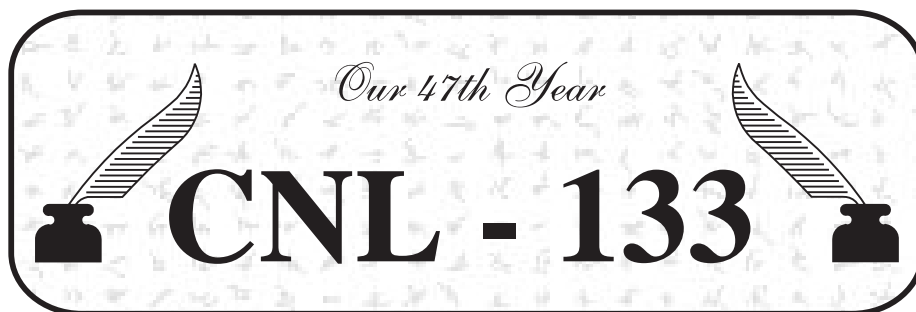


The  
**COLONIAL NEWSLETTER**  
A Research Journal in Early American Numismatics

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Serial Number 133



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**Submitting Material for Publication**

We encourage our readers to consider submitting material on early North American numismatics to CNL for publication. In general, this includes coins, tokens, paper money, and medals that were current before the U. S. Federal Mint began operations in 1793. However, there are certain pieces produced after the 1793 date that have traditionally been considered part of pre-Federal numismatics and they should be included. We cover all aspects of study regarding the manufacture and use of these items. Our very knowledgeable and friendly staff will assist potential authors to finalize submissions by providing advice concerning the text and help with illustrations. Submissions, in either electronic or hardcopy format, should be sent to the editor via the e-mail address given in the editorial or through the ANS at the above postal address.



We start this issue off on a somber note. Renowned colonial coin specialist Michael K. Ringo has died. A tribute to Mike is found on the following page.

First up in this issue is a correction to the 1785 imitation halfpence die relationships plate that appeared in the last issue. An explanation of the error, a new chart illustrating currently known dies and marriages, and a corrected plate are given.

Next, we are pleased to introduce a new author to the pages of *CNL*, Roger S. Siboni. Roger is well-known in the early American numismatic community, especially for his interest in New Jersey coppers. As stated in our previous editorial, Roger is working on a new book on New Jersey coppers, in collaboration with Jack Howes. Roger also serves as First Vice President of the ANS and is a charter member of the Augustus B. Sage Society.

Roger introduces us to a new discovery in the field of New Jersey coppers. A new variety, Maris 77-cc, has recently come to light that combines two previously known dies, the fairly common obverse 77 die with the very rare reverse cc die.

Rumors have circulated that the ANS made copies of the Maris Plate-I photograph of New Jersey coppers for its members but no copies were known to exist. In the next paper, New Jersey copper specialists Roger A. Moore and Raymond J. Williams take on the challenge of determining if there is any truth to the rumors. Fortunately, two large

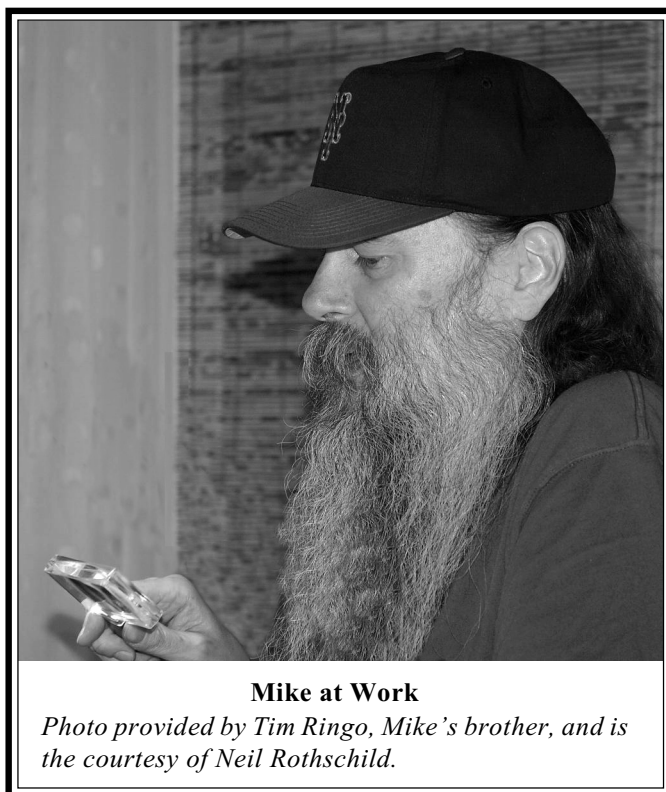
photographic copies of the original Maris Plate-I photograph were recently obtained at auction allowing the authors to substantiate the rumors. They found that it is likely that the ANS did produce copies in the mid-1950s from an original Maris book that has resided in the ANS library since its publication in 1881.

Our final paper reports an extremely early American coin hoard that, until now, has remained virtually unknown to numismatists. Authored by Louis Jordan, the first part of his paper investigates coinage and exchange at a 1630s trading post located on Richmond Island, Maine. In the second part, Lou documents a savings coin hoard that was unearthed on the island in 1855 which is thought to be from the period of the trading post based on the coins found. All of the coins, 51 in total, were silver or gold and English in origin except for one Scottish gold piece. The Maine Historical Society owns 29 of the coins from the hoard. However, the location of the remainder of the coins is currently unknown. Lou visited the society and photographed all of their hoard coins which are plated at the end of the paper.

Finally, I want to make you aware that Lou Jordan, one of our Associate Editors, was recently interviewed for an upcoming segment on the PBS show *History Detectives*. The segment is scheduled to air during their next season and centers around a \$6 Continental Currency note from the second emission of November 1775. Robert Hoge, ANS Curator of North American Coins and Currency, was also interviewed for this same segment. Be sure to try to catch this show, if possible, and congratulations to Lou and Robert for being chosen for the interviews. Also, keep in mind, that the ANS holds a readily accessible reference collection of early American notes of the kind being investigated by the show.

Gary Trudgen  
gtrudgen@aol.com

**Michael Kent Ringo**  
**May 28, 1954 – January 28, 2007**



**Mike at Work**

*Photo provided by Tim Ringo, Mike's brother, and is the courtesy of Neil Rothschild.*

The early American numismatic community recently lost one of its most highly respected members, Michael K. Ringo, who passed away on January 28, 2007. Mike impressed us all with his integrity, expertise, and unassuming manner. A walking encyclopedia of early American coins, he could attribute most die varieties from memory and possessed outstanding skills in being able to detect counterfeits and attribute the host coins in overstrikes. As a colleague, he was always ready to freely share his knowledge with sensitivity, and, as a dealer, he was universally respected for his honesty and fairness in all transactions. Mike was a member of the American Numismatic Society (publisher of this journal) and the Colonial Coin Collectors Club (C4). Over the years he contributed several articles to *The Colonial Newsletter* and in other instances was a valuable resource by assisting other authors and generously providing coin images from his sizable collection.

Mike graduated from the Canton, NY, high school in 1972 where he was a member of the wrestling team, orchestra and chorus; in 1976 he earned his B.A. degree from the State University of New York at Albany. He is survived by his parents and three brothers to whom our condolences are extended.

All those fortunate enough to have known Mike will remember him fondly and miss his friendly presence. We would like to think that Mike is now conversing with other numismatic notables (such as Crosby, Maris, Ryder, Breen, etc.) who preceded him and that he is continuing his research on the origins of counterfeit coppers by talking directly with the people who produced these artifacts centuries ago.



## 1785 IMITATION HALFPENCE DIE RELATIONSHIPS PLATE

by

Roger A. Moore, M. D.; Moorestown, NJ

Byron K. Weston; Milesburg, PA

An error has been discovered on the 1785 Imitation Halfpence Die Relationships plate that was published in the previous issue. This plate appeared on sequential page 3103 where it shows a die marriage between obverse 52 and reverse 85B. This variety was determined not to exist as explained on sequential page 3093 after it was discovered that the Colliass specimen was actually obverse 53 and not obverse 52. A modified die relationships plate appears on the following page where variety 52-85B has been removed. The authors would also like to note that within five months of its original discovery a second example of the newest die marriage, N.53-85D, was offered and sold on eBay by a British seller.

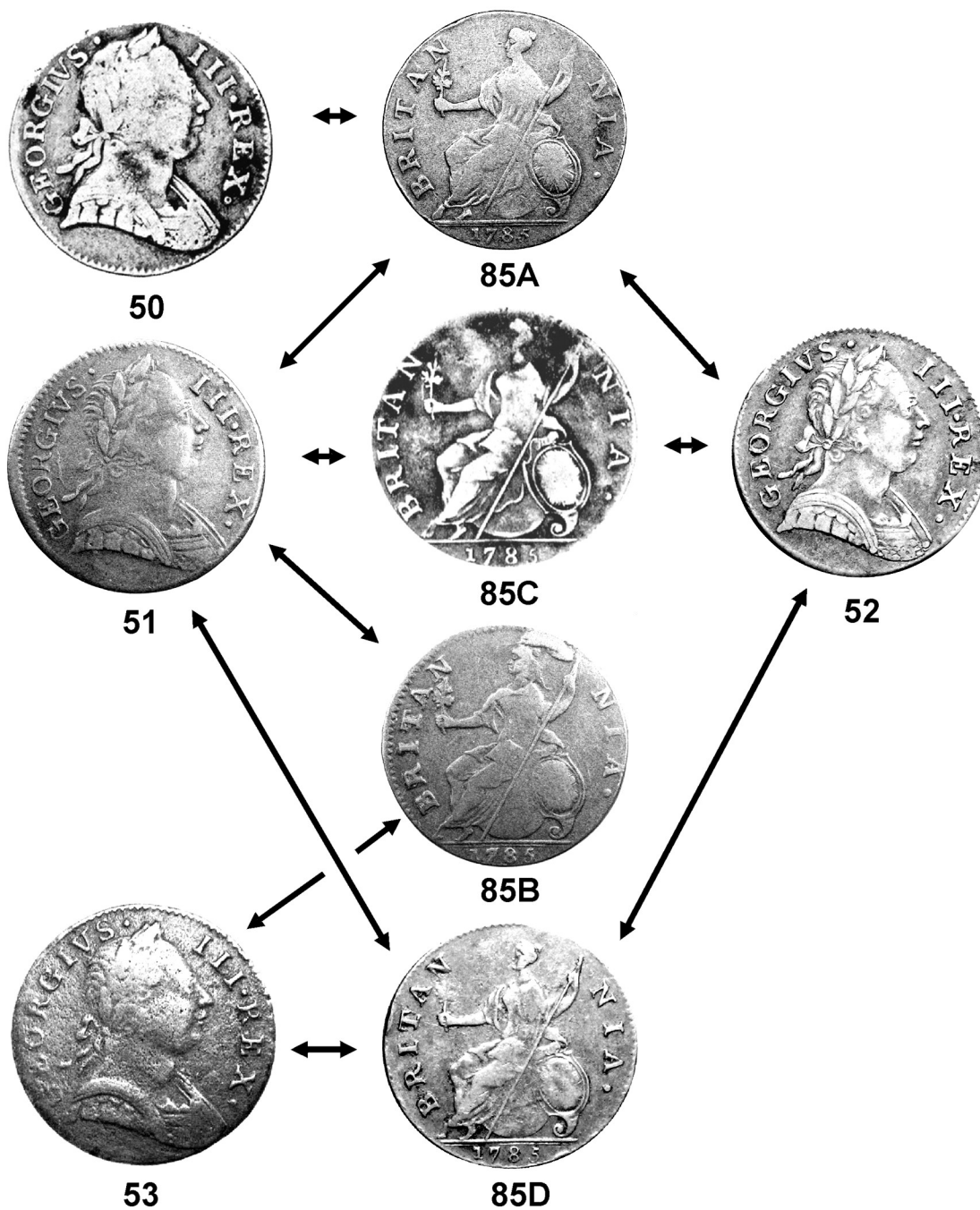
A matrix chart is given showing the currently known 1785 imitation halfpence dies and marriages. As can easily be seen, there are four obverse and four reverse dies with ten different marriages. The dies appearing in bold along with the marriages marked in bold indicate new dies and marriages discovered since Eric Newman's 1988 paper.<sup>1</sup>

		OBVERSE DIES			
REVERSE DIES		50	51	52	<b>53</b>
	85A	X	<b>X</b>	X	
	85B		X		<b>X</b>
	85C		X	X	
	<b>85D</b>		<b>X</b>	<b>X</b>	<b>X</b>

Chart showing the currently known 1785 imitation halfpence dies and marriages.

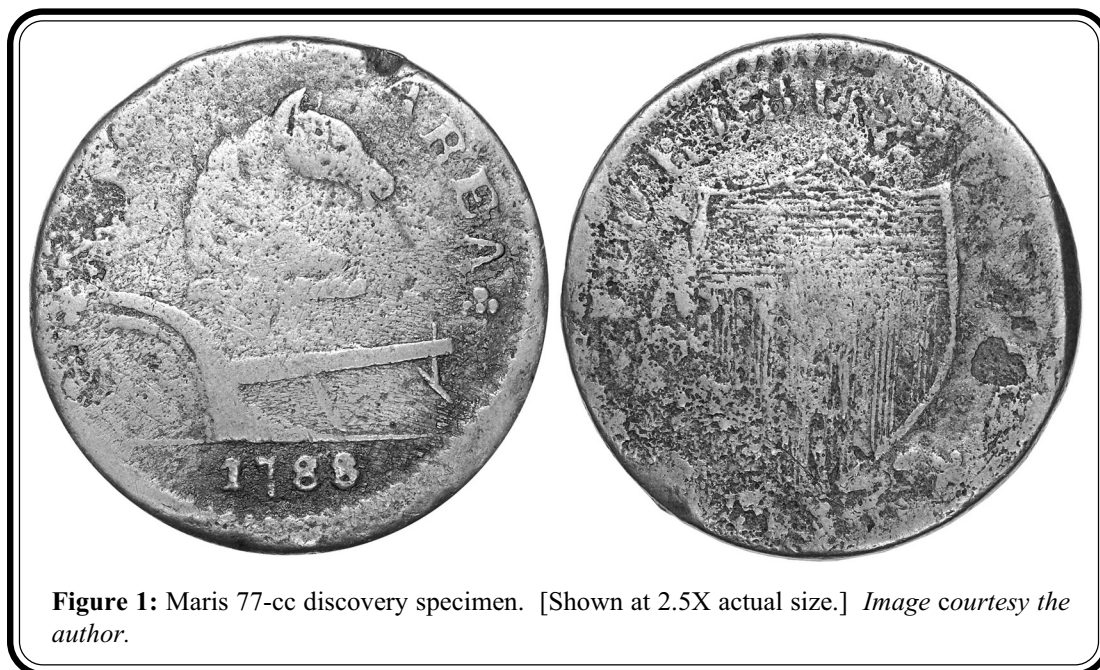
<sup>1</sup> Newman, Eric P., "Were Counterfeit Halfpence Dated 1785 Made Specifically for American Use?," *American Numismatic Society Museum Notes* 33, 1988, pp. 205-23.

# DIE RELATIONSHIPS OF THE 1785 IMITATION HALFPENCE FAMILY



**A NEW FOX TO HUNT****Maris 77-cc**

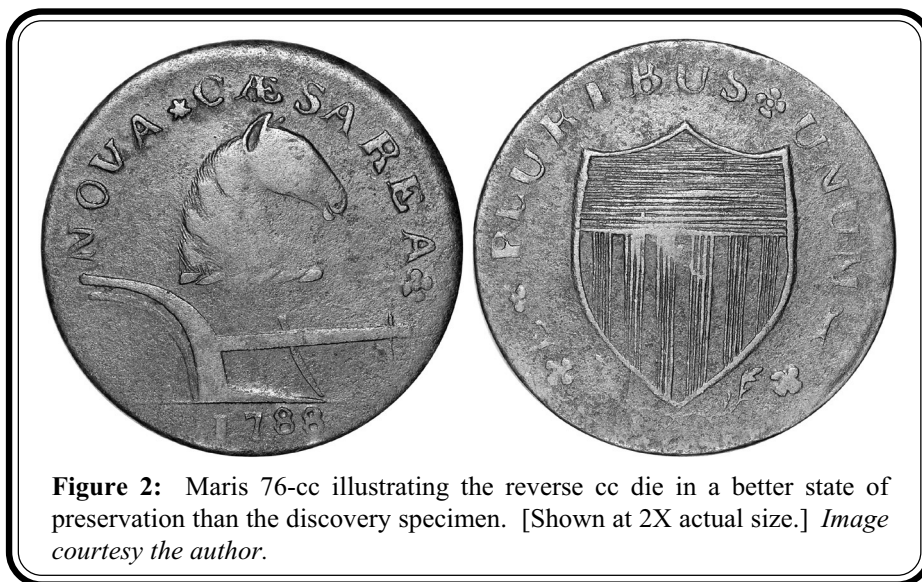
by

**Roger S. Siboni; San Francisco, CA****(TN-198)**

Just prior to the 2006 C4 Convention in Boston, I had the good fortune to be asked to help authenticate a new variety of New Jersey copper. The coin has the appearance of having incurred some environmental damage, possibly having been buried for a period of time, and graded about Fine on the obverse and Very Good on the reverse. It weighs 131.1 grains and the reverse is unusually rotated at about 135° with respect to the obverse.<sup>1</sup> The coin is fairly round with a diameter measuring 28.4 millimeters north-to-south (y-axis) and 28.5 millimeters east-to-west (x-axis). Despite the wear and damage, its details are bold enough to clearly identify it as having a Maris 77 Die State I obverse.<sup>2</sup> However, it is married to a Maris cc reverse. The Maris 77 Die State I obverse is a fairly common variety (rarity R-2) when paired with its normal die partner, the Maris dd reverse. The Maris cc reverse is an extremely rare R-7+ variety with only four known and, until now, exclusively paired with the Maris 76 obverse. Indeed, the Maris 76-cc is of such rarity that on February 28, 1888, when Dr. Maris first corresponded with T. Harrison

1 Normal obverse/reverse die orientation is 180° for coins.

2 In Maris's original plate, he identified two distinct running fox obverse die varieties as Maris 77 and 78. In 1956, an intermediate obverse die variety was discovered by William T. Anton and added to the Maris family as a Maris 77½. See "A Modern Survey of the Copper Coinage of the State of New Jersey," *The Colonial Newsletter*, Volume 14, No. 2, July 1975. Each of these obverse "die varieties" are married to the Maris dd reverse die. For years, these three "die varieties" were actively collected. It was not until the First New Jersey Symposium in 1991 that the core collectors of this series definitively concluded that the three obverses were simply different die states of the same die (Die States I, II and III). The three die states differ in a material way and one should read "A Third Ear Merits Study" in Volume 12, Number 3 of the Fall 2004 *C4 Newsletter* by Buell Ish to better understand how these three distinct die states may have come about.



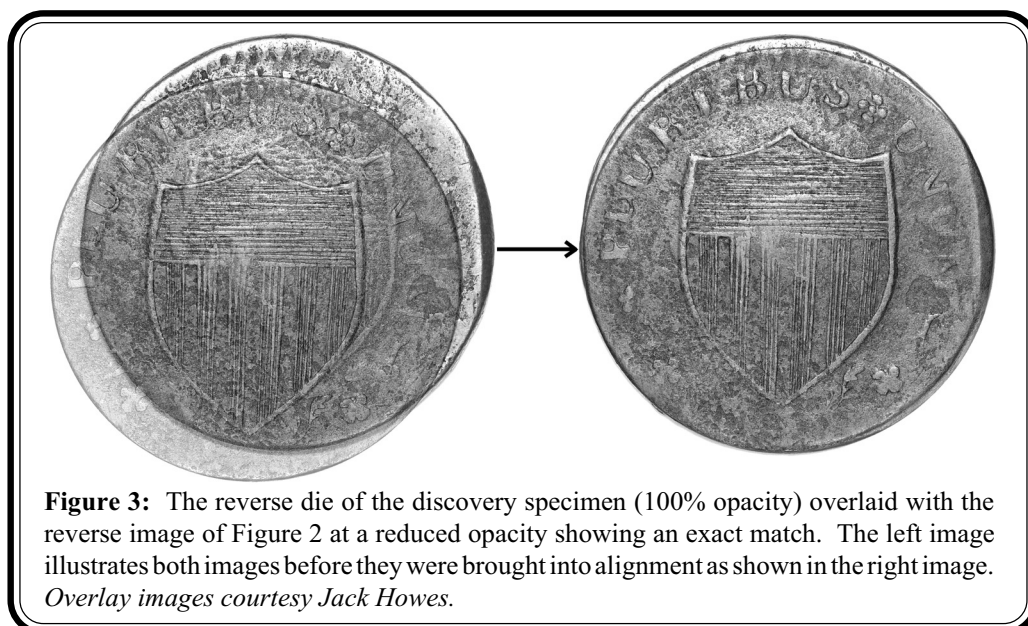
Garrett to attempt to sell his collection by private treaty, the only New Jersey copper that he specifically mentioned as being included in his collection was “(r)unning horse on the reverse after the legend.”<sup>3</sup> Thus, after all these years since Maris first wrote his book, to come across a new Running Fox variety with the Fox on the right (or after the legend) is quite astonishing.<sup>4</sup> The coin was first acquired in the second half of 2006 by a New Jersey collector and vest pocket dealer as part of a small grouping of colonials. After some research with the Maris Plate, the collector concluded that he very well may have an unknown and rare Maris 77-cc in his possession. He sought the advice of another New Jersey coin dealer who verified the cc reverse but was not entirely sure about the obverse. The second dealer having the copper in his possession at a local coin show sought the advice of New Jersey copper specialist, George Lyman, who also questioned the obverse. Later that evening, after studying a photograph provided by the second dealer, George confirmed its status as a new variety.

The second dealer then sent the coin off for authentication, which is where I enter the picture. It immediately looked, rang and sounded authentic to me. As I had just arrived in Boston, although C4 had not yet commenced, I was able to confer with dealer Jim Skalbe and a few other New Jersey specialists. After each person, like myself, poured over the Maris plate, rang the coin, looked for seams or ports, they, one by one, pronounced the coin to be a genuine new variety.

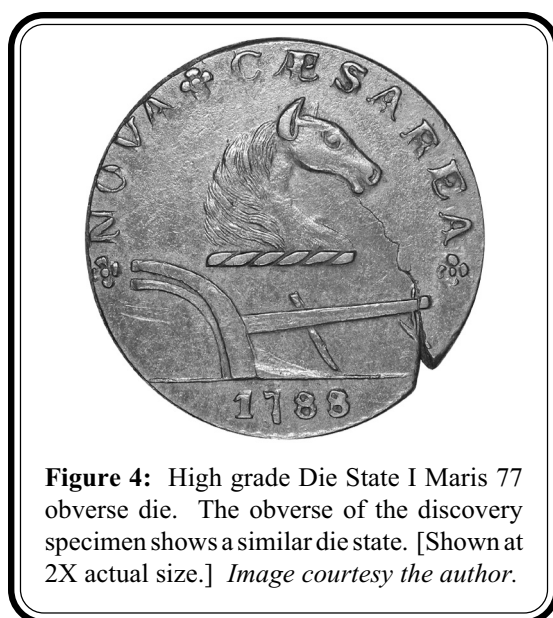
While I began to grow comfortable with the unanimous agreement, I gained final confidence when Jack Howes, my New Jersey copper research partner, provided photographic overlay images of the discovery Maris cc reverse with an image of a known original resulting in a perfect match.

<sup>3</sup> *The History of United States Coinage As Illustrated by the Garrett Collection*, Bowers and Ruddy Galleries, Inc., 1979, pp 26-27.

<sup>4</sup> Over the years, the varieties that include a running animal in the reverse legend have been given the nickname “running horse” or “running fox.” Numismatists have changed the animal designation from a horse to a fox over the years. It is believed that John Bailey minted this group of New Jersey coppers on behalf of Walter Mould after Mould moved to Ohio. See Trudgen, “John Bailey – New York City Coiner,” *The Colonial Newsletter*, Volume 30, No. 2, July 1990, pp. 1162-63.



As the reality of holding a new variety sunk in, I began to delight in contemplating it. My first thought was how interesting it was that such a rare reverse was coupled with such a common Die State I Maris 77 obverse. It did not appear as though it was a failure of the Maris 76 or cc dies that caused each to be so scarce.<sup>5</sup> However, whatever the reason, it seems that in the case of the discovery coin, the obverse die saw considerably more use than that of the reverse die.



So, was this a one-off strike at the beginning of the Maris 77 Die State I obverse run? Not likely. The die crumbling around the second 8 in the date clearly suggests that this was struck somewhere towards the end of the first die state run but before the second die state occurred.

Hypothetically, even if the Maris cc reverse die was used for only a day, at least 900 Maris 77-cc coppers could have been struck.<sup>6</sup> Even its rare cousin, the Maris 76-cc, has three known siblings. As I thought about it a bit more, I began to relate the discovery coin to the Maris 57-n New Jersey copper variety. When I first started collecting New Jersey coppers, this variety was viewed as a full R-7 rarity. Today, it has been reduced to a R-6

<sup>5</sup> Based upon the examples the author has seen, this variety comes in only one die state where both dies are perfect.

<sup>6</sup> In *Newton at the Mint*, John Craig, p. 7, Sir Isaac Newton and the "moneymen" estimated that their screw presses could produce 3 coppers a minute. However, they would need to stop every 15 minutes. So, assuming a 10 hour work day at 50 percent productivity, 900 coppers could be struck (3X60X5 = 900).

rarity rating due to more sophisticated collectors pouring through hundreds of Maris 56-n specimens on eBay and on the floors of local coin shows. These collectors are able to identify the 57-n variety hiding in plain site amongst a vast desert of Camel Heads.<sup>7</sup> I suspect the same is true for the new Maris 77-cc. No doubt there are others hiding in plain sight amidst a forest of Running Foxes.

The Fox Hunt is on!

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<sup>7</sup> The Maris 56, 57 and 58 obverses each have the appearance of a camel more than a horse and are considered to be counterfeit products.

**THE AMERICAN NUMISMATIC SOCIETY COPIES  
OF THE  
MARIS PLATE-I PHOTOGRAPH**

by  
**Roger A. Moore, M.D.; Moorestown, NJ**  
and  
**Raymond J. Williams; Trenton, NJ**

## INTRODUCTION

In 1881, Edward Maris, M.D., published the first comprehensive categorization of the die varieties found in the New Jersey copper coinage.<sup>1</sup> Within his elephant-sized folio was an 18.5 inch by 23 inch photographic plate relating the obverse and reverse die varieties of the New Jersey coinage.<sup>2,3</sup> The giant photographic plate was produced in a four-step process and continues, to this day, to be the standard for identifying the die varieties of the New Jersey coinage.<sup>2</sup> Only some 120 of these giant books were published<sup>2,4</sup> and due to their limited production, they were not easily obtainable in the 1900s by collectors of the New Jersey coppers. A number of sources, such as the Gutttag brothers,<sup>5</sup> George Ross,<sup>6</sup> the Kenneth Morrison reprint,<sup>7</sup> and the Quarterman Publication reprint of the Maris book,<sup>8</sup> provided alternatives to the original Maris book for the identification of New Jersey die varieties. However, it was not until 1988 that Bruce Kesse mass produced copies of an original Maris Plate-I photograph, thereby opening the attribution of New Jersey coppers to the general numismatist collector. Kesse's copy also included annotations, indicating die varieties discovered since the original printing in 1881.<sup>9</sup> This paper explores the American Numismatic Society's efforts to fulfill the needs of numismatists for copies of the Maris Plate-I photograph during the mid-1900s prior to the widespread availability of the Kesse copy.

## BACKGROUND

In 2004 the Ned Barnsley New Jersey notebooks became available to members of the Colonial Coin Collectors Club due to the donation of copies from the Colonial Newsletter Foundation by

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1. Maris, Edward, *A Historical Sketch of the Coins of New Jersey*, Philadelphia; William K. Bellows, 1881.

2. Moore, Roger A. and Williams, Raymond J., "Maris Plate-I Photograph: Additional Observations," *The Colonial Newsletter*, vol. 45, # 2 (August 2005), sequential pp. 2869-74.

3. Moore, Roger A. and Wierzba, Dennis P., "The Maris Plates," *The Colonial Newsletter*, vol. 43, #2 (August 2003), sequential pp. 2495-2527.

4. Moore, Roger A., "Edward Maris, M.D. – Numismatist", *The Colonial Newsletter*, vol. 37, # 3, (December 1997), sequential pp. 1733-49.

5. Gutttag Brothers, *New Jersey Cents*, New York, 1925.

6. Ross, George R., "Classification of New Jersey Cents," *The Numismatist*, May 1918, pp. 206-15.

7. Morrison, Kenneth reprint of: Maris, Edward, *A Historical Sketch of the Coins of New Jersey*, Philadelphia; William K. Bellows, 1881; small format, 1965.

8. Quarterman reprint of: Maris, Edward, *A Historical Sketch of the Coins of New Jersey*, Philadelphia; William K. Bellows, 1881; titled *The Coins of New Jersey* and foreword by Walter Breen, Lawrence, 1974.

9. Kesse, Bruce reprint of: Maris, Edward, *A Historical Sketch of the Coins of New Jersey*, Philadelphia; William K. Bellows, 1881; titled *The State Coinage of New Jersey* with a large format annotated copy of the original Maris Plate-I photograph which could be bought without the book, Glen Rock, 1988.

Jim Spilman.<sup>10, 11</sup> Within the notebooks was the tantalizing information that the American Numismatic Society (ANS) may have been involved in making copies of the Maris Plate-I photograph. For instance a letter from C. J. Edgar to Ned Barnsley<sup>11</sup> sent on April 2, 1955, states,

I finally received the photo of the Maris plate and have just mailed it out to you. I think it will suit your purpose. I now find that this photo was made by the ANS. They make these for a small charge for their members but take their own time in doing so. That is the reason for the long delay in getting it.

In addition, a paper reproduced in Ned Barnsley's notebook<sup>10</sup> which was originally published in *The Coin Press* by Edward J. Black on May 12, 1960, and titled "New Jersey Cents" indicated,

I was able to obtain one of the last photographic copies of the Maris Plate showing the varieties grouped by like obverses and reverses from a dealer, Richard Picker.

Therefore, evidence existed that the ANS produced copies of the Maris Plate-I photograph for its members in the 1950s. Numismatists who had been collecting during this era were approached by the authors<sup>12, 13</sup> but no recollection of the ANS having produced such copies was elicited. In addition the ANS library did not seem to have any copies in its inventory corresponding to the items mentioned.<sup>14</sup> Therefore, it seemed as if a dead end had been reached in the search for the ANS copies until the 2005 C4 auction.<sup>15</sup> Two of the donated lots were photographic copies of an original Maris Plate-I photograph. In speaking with the individual donating the lots, the copies had been obtained from the son of Richard Picker and, in turn, were thought to have been obtained by Mr. Picker from the ANS.<sup>16</sup> On the chance that these were indeed the elusive ANS copies, one of the authors obtained them during the auction in order to allow further study. (See Figure 1.) They were both copies made from the same original Maris Plate-I photograph since they had the same stains, notations, and marks on them. One copy was 23 1/2 inches wide by 18 1/8 inches high. It was cut vertically and each half was mounded on a thick poster board and the two pieces of poster board connected with a strip of tape. This allowed the two halves to be closed. The images of the coins looked to be an exact reproduction of the original Maris Plate-I photograph with the extra edging as seen in the original. The other copy was 23 1/2 inches wide by 19 1/4 inches high. In addition to being cut vertically and mounted on a thick hinged poster board, this copy had larger images of the coins, since the original Maris Plate-I photograph edges had not been included, allowing the coin images to be much larger than in the original.

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10. Ned Barnsley New Jersey Notebook # 1 titled "Random thoughts, observations, letters, papers and clippings concerning the New Jersey colonial copper coinage," available for loan to C4 members from the C4 Library. Original in the Colonial Newsletter Foundation Library.

11. Ned Barnsley New Jersey Notebook # 2 titled "Additional random thoughts, observations, letters, papers and clippings concerning the New Jersey colonial copper coinage," available for loan to C4 members from the C4 Library. Original in the Colonial Newsletter Foundation Library.

12. Personal communication between Eric P. Newman and Roger A. Moore in March 2006.

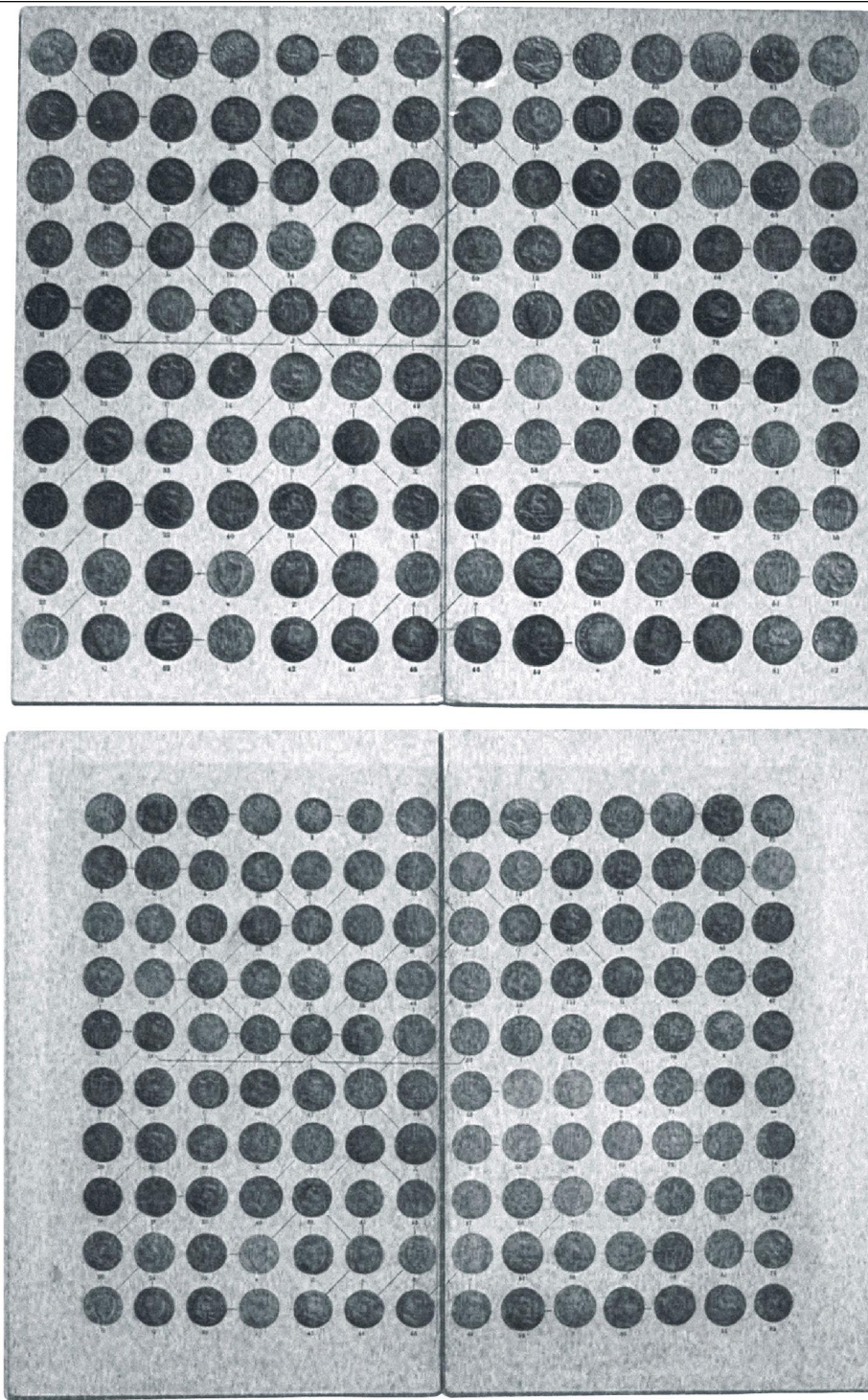
13. Personal communication between William T. Anton, Jr. and Ray Williams in July 2006.

14. Personal communication between Robert Hoge, Curator of North American Coins and Currency, American Numismatic Society and Roger Moore in May 2006.

15. McCawley and Grellman *Eleventh Annual C4 Convention Sale*, November 19, 2005; donated lots D-7 and D-8 unlisted in catalog or in handout of donated lots, but orally called as such at the auction.

16. Personal communication between Tony Terranova and Roger Moore on November 18, 2005.





**Figure 1:** The American Numismatic Society photographs of the Maris Plate-I photograph made in the 1950s. This is a set of two large photographs, each mounted on a board which has been cut and folded in the middle. The upper photograph is an enlargement of the original Maris Plate-I photograph, while the lower one is essentially the same size as the original Maris photograph. These photographs were obtained from the son of Richard Picker. *Image courtesy of Roger Moore.*

## THE DISCOVERY

In order to tie the photographic copies obtained at auction with the ANS, the authors decided that finding the original from which these copies were produced within the ANS would be a major step forward. On April 7, 2006, one of the authors, armed with photographs of the auctioned copies, went to the ANS and compared them with the two original 1881 Maris books in the ANS library.<sup>17</sup> With the first cursory inspection it became evident that one of the two ANS original Maris books was the one from which the auctioned photographic copies had been made. The same stains (see Figure 2) and notations (see Figure 3) were on both the original and the copies. Of great interest, the original Maris book in the ANS library had a handwritten notation (see Figure 4) in the front stating,

The American Numismatic and Archeological (*sic*)  
Society. – With the regards of

The Author

Nov 20<sup>th</sup> 1881

Therefore, this was an original copy of Dr. Maris's, *A Historical Sketch of the Coins of New Jersey*, which had been donated by him and inscribed in his own hand writing!!! In addition, it had been donated, soon after it had been printed, to the American Numismatic and Archeological Society which later became the American Numismatic Society. Of interest the ligature lines had been extended by hand and yellowing of the crowns for the Saint Patrick coinage had been applied on the original Maris Plate-I photograph.

Though it would seem that fairly conclusive evidence had been obtained that the auctioned copies were made by ANS, further substantiation was sought from the communications files in the ANS. The ANS Archivist, Joseph M. Ciccone, J.D., C.A., was extremely helpful in this regard.<sup>18</sup> Though a great deal of communication still needed to be categorized, one letter was found dated 11/22/1955 from Henry Grunthal, who served as the Assistant to the Chief Curator at the ANS, to Richard Picker stating:

I tried to contact you by phone but did not succeed.

With regard to the photostat copies of the plates to Maris, I regret to inform you that the party at the American Geographical Society is no longer with them and we ourselves cannot make these requested photostats. I suggest that you take the book out and have them made by the A.P.A.P. Copy Service. Unless you want to go to the expense and have us do these plates by photographic process. Give me a ring at your earliest convenience.

It would seem therefore that the photographic process by ANS was selected by Richard Picker, since the copies which were obtained at auction were large photographs and the copies were made from an original Maris Plate-I photograph, which still resides in the ANS Library.

Further substantiation came on discovering two sets of these photographic copies<sup>19,20</sup> in private holdings. One set<sup>19</sup> of both the normal sized copy and the enlarged copy, as found in the author's auction lots, were cut into four pieces representing the four quadrants of the Maris Plate-I

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17. Ray Williams and Jack Howes excursion to ANS on April 7, 2006.

18. Personal communication between Joseph M. Ciccone, J.D., C.A., Archivist, American Numismatic Society and Roger Moore on May 9, 2006.

19. Personal communication between Robert Vlack and Roger A. Moore on July 10, 2006.

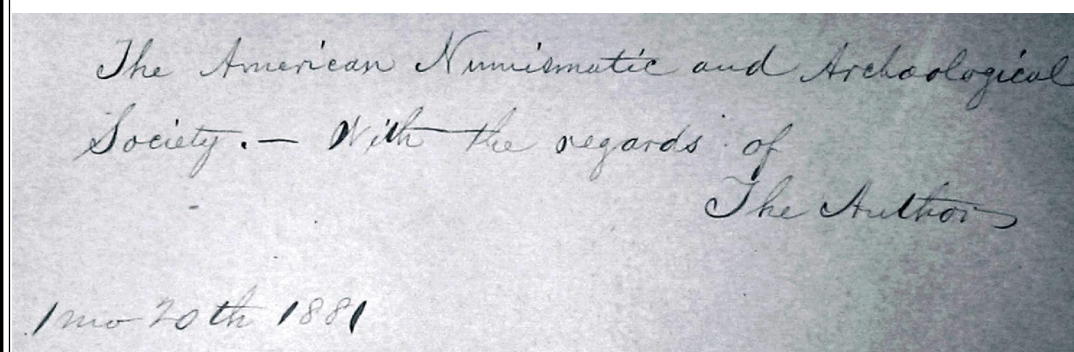
20. Personal communication between Richard August and Ray Williams in September 2006.



**Figure 2:** Close-up on the left of one section of the original Maris Plate-1 photograph which resides in the ANS library and was donated to the ANS by Dr. Maris in 1881. On the right is a close-up of the corresponding section of the photograph made by the ANS for some of the members. Note that the stains are exactly the same on both. *Courtesy of Jack Howes (left image) and Roger Moore (right image).*



**Figure 3:** Close-up on the left of one section of the original Maris Plate-1 photograph compared to the image on the right which is the corresponding section on the photograph made by the ANS for some of the members. Note that the notations are exactly the same on both. *Courtesy of Jack Howes (left image) and Roger Moore (right image).*



**Figure 4:** The handwritten note in the original *A Historical Sketch of the Coins of New Jersey* by Edward Maris, which resides in the ANS library. Note that the book was donated to the ANS on November 20, 1881. *Image courtesy of Jack Howes.*



photograph. Though all the telltale stains and markings were present on these copies, they had not been mounted on plaster board. This leads the authors to believe that the original ANS photographic copies were most likely full sized single photographs which were cut and mounted by their owners based on their specific needs and desires. In addition the authors believe that the ANS produced two copies for each member requesting them, a normal-sized copy and an enlarged copy. This is substantiated by both sized copies being in the possession of Richard Picker's son, as well as a second set containing both sized copies.<sup>19</sup>

There remains a very slight possibility that Richard Picker checked out the Maris book from the ANS library and used it to make photographs of the Maris Plate-I photograph, rather than the ANS having produced the copies. This slight shadow could be dispelled by finding an invoice within the ANS archives for the production of even one copy. However, a thorough search of the ANS photograph invoices from 1955 through 1957 was not productive in this regard. An invoice would have provided positive proof that the ANS produced these copies, however, the substantial indirect evidence all points to the ANS as their originator.

## **CONCLUSION**

Though rumors of the ANS having made copies of the Maris Plate-I photograph for its members circulated within the New Jersey colonial coin collecting community, no one knew of any actual copies in existence. By obtaining at auction two large photographic copies of an original Maris Plate-I photograph, the authors were able to substantiate that the copies were made from an original Maris book that has resided in the ANS since its publication. Further information obtained in the ANS letter files, as well as the Ned Barnsley notebooks, indicated they were produced in the 1950s. The importance of these copies is that they provided collectors of New Jersey coppers a resource for undertaking attributions of these coins during a time when the availability of attribution guides for this coinage was very limited.

## **ACKNOWLEDGEMENTS**

The authors would like to thank Tony Terranova for having donated these historic documents as consignments to the 2005 C4 auction and having freely provided the pedigree for them. In addition, the staff of the American Numismatic Society has been extremely helpful, especially Robert Hoge, Joseph M. Ciccone, and Frank Campbell. Bob Vlack and Richard August are to be recognized for sharing information about their copies of the ANS photographs. Jack Howes is to be thanked for his excellent photography of the original Maris book at the ANS, which were used in this paper's figures. Finally, as always, the editorial help of Gary Trudgen has been invaluable.

## Coinage and Exchange at the Richmond Island Trading Post during the 1630s

and the  
Richmond Island Coin Hoard  
by  
Louis E. Jordan; South Bend, IN

Surviving memoirs, letters and documents describe the numerous hardships and challenges encountered by the early English settlers during the initial decades of the colonization of America's North Atlantic coast. Unfortunately, these sources contain very little information explaining precisely what coins were available and how they were used in daily exchange. This situation is partly due to the fact that the first colonists had more urgent concerns than surveying the numismatic landscape and recording that information for posterity. Our limited knowledge is also due to the unfortunate circumstance that almost no accounting books reflecting early colonial business practices survive from the period before the 1640s.<sup>1</sup> However, there is one exception to this statement. We are extraordinarily fortunate to have some letters and ledger accounts from an early trading and fishing settlement on Richmond Island, Maine, located about ten miles south of Portland, off the coast of Cape Elizabeth, at the south end of Casco Bay. These records show us how the Richmond Island economy was transformed during the 1630s from a fur-trading outpost into a fishing colony. We also get a glimpse of how daily exchanges occurred in the Casco Bay region and the way in which coins were used in commerce. Further, due to the extraordinary recovery of a contemporary coin hoard on Richmond Island, we can identify some of the coinage that was once owned by a local resident.

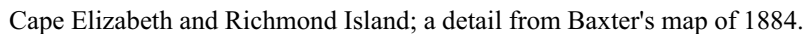
The Casco Bay islands and the Maine shoreline in the vicinity of Richmond Island attracted several adventurers.<sup>2</sup> Walter Bagnall, who had been an associate of Thomas Morton at Merrymount, operated an independent trading post on Richmond Island from 1628 until he was killed during an Indian attack in October of 1631.<sup>3</sup> While Bagnall was still in business, George Cleeve, in partnership with Richard Tucker, established a competing trading post in 1630, just east of the Spurwink River, on the coast of the mainland directly opposite Bagnall's Richmond

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1 Some records, such as those of the Virginia Company relating to the administration of new world plantations, were produced in London and remain available; some brief annual inventories on the quantities of fur acquired each year in the plantations can be found in William Bradford, *On Plymouth Plantation*, pp. 286-90. However, the earliest surviving work that might be categorized as a colonial business record describing unique transactions with individual clients, other than the Winter letters, is the notebook of the attorney Thomas Lechford. This book summarizes over 650 legal documents Lechford prepared for individuals in Boston, Massachusetts Bay, covering the dates from June 27, 1638, through July 29, 1641. A significant number of business documents are also available in the records of the Boston notary, William Aspinwall, which survives for the period 1644-51.

2 There was an even larger contingent of settlers and fishermen fifty miles north of Richmond Island in the area centering around Monhegan Island and the shore line from the Penobscot to the Kennebec Rivers.

3 Moloney, pp. 37-38. John Winthrop, in his journal entry for October 22, 1631, stated that Bagnall and an associate, John P., were killed by the Indian sachem Squidragset and his company. Winthrop further explained the two traders had lived by themselves on Richmond Island for three years and "had gotten about £400 iust in goods" and that Bagnall was "a wicked fellowe & had muche wronged the Indians" (Winthrop, *Journal*, edited by Dunn, Savage and Yeandle, p. 58); for a more readily available, but modernized, transcription see the edition of Winthrop's *Journal* by Hosmer, vol. 1, p. 69, who mistranscribed iust (just) as most.



4 Baxter, p. 32 and pp. 206-7 and footnote 1 on pp. 207-8. Richard Tucker was not an equal partner in this venture. Winter referred to the trading post as “the house that the old Cleues built” in a letter edited in Baxter, p. 32; also, in 1646, Thomas Jenner writing to Governor John Winthrop, characterized Tucker as “a servant hitherto for Mr. Cleeve” (Baxter, p. 211, footnote 1). Cleeve’s title to the land on which he established the trading post was problematic. Cleeve and Tucker acquired the land from Richard Bradshaw, who had previously settled there. However, Bradshaw had been granted 1,500 acres on the north side of the Penobscot River, which was about one hundred miles to the north of Richmond Island, thus he seems to have settled in the wrong area.

5 See, Winter to Trelawny, Richmond Island, July 10, 1639, in Baxter, p. 162 and Winter to Trelawny, Richmond Island, September 17, 1639, in Baxter, p. 199.

including Richmond Island, where they were allowed to set up a trading post and fishing venture in return for a rent of 12d per 100 acres annually to the Council.<sup>6</sup>

### Richmond Island local commerce

Robert Trelawny remained in Plymouth, England, overseeing the finances of the enterprise and acquiring provisions to be sold at the Richmond Island trading post.<sup>7</sup> John Winter, who was given power of attorney for Trelawny, was sent to oversee the trading post and govern the small plantation.<sup>8</sup> Winter arrived at Richmond Island on March 2, 1633, to discover that William Garland of Barnstable had put ashore on the island with his fishing crew three weeks earlier and taken possession of Winter's fishing station. During this initial season Winter and his crew settled in and seem to have recovered their station, because in a letter of July 11, 1633, Winter stated he had about 49,000 dried cod, 1,400 cor fish and 13 hogsheads of train oil to send back on the *Welcome*, and hinted he could have had a larger shipment if it had not been for Captain Garland who had caught 10,000 fish from his five shallops before Winter's shallops were ready to be placed into service.<sup>9</sup> During this first season Winter also seized the nearby competing trading post on the mainland run by Cleeve and Tucker, because it was located on land included in the Trelawny indenture. He then converted the Cleeve trading post into a bunkhouse for some men whom he stationed on the mainland with the responsibility of establishing a farm for the company employees.<sup>10</sup>

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6 Baxter, with the Trelawny patent on pp. 1-9 and the Cammock patent on pp. 10-14; the dividing line is explained on pp. 63-65 with a fold out map opposite page 63.

7 Robert Trelawny had several additional business interests in England and Ireland as well as owning various estates in Devon. In 1633-34 he was elected Mayor of Plymouth, following in the footsteps of his father Robert, Sr., who had been elected mayor three times; in 1639, Robert Jr. was elected to the House of Commons; see Baxter, pp. xvi-xxxi.

8 Baxter, pp. 15-17; the power of attorney was dated January 18, 1632.

9 Winter to Trelawny, Richmond Island, July 11, 1633, in Baxter, pp. 22-24. The cod were salted and dried, for sale in Spain where it was called bacalao. Cor fish refers to cod that had been salted for preservation but not dried; typically these were very large cod that were too thick to dry. Cor is an abbreviated form of corf, which is a large, strong basket, cage or box with holes in it, in which recently caught fish or lobsters were kept alive in the water. Winter said he hoped to catch about 11,000 additional fish and predicted the annual yield would be about 61,000. Unfortunately, Winter did not indicate the magnitude of the catch in terms of weight. Based on the figures given in Winter's letter to Trelawny of July 8, 1637, in Baxter, p. 107, the estimate seems reasonable. In the July 1637 letter Winter stated the *Hercules* transported the company catch containing 69,515 salted cod [expressed as 69M 5C 15 fishes] weighing 1179 quintals (a quintal is a measure for salted fish equal to 112 pounds), which calculates to an average of 59 to 60 fish per quintal. That same inventory included 4,545 hake and haddock [expressed as 4M 5C 1 quarter 20 fishes], at 62 quintals, averaging 73 to 74 fish per quintal; 2,127 refuse fish at 32 quintals, averaging 66 to 67 fish per quintal and several additional listings such as 4,745 cod from an independent two-boat company weighing 100 quintals, averaging 47-48 fish per quintal. It appears a quintal typically contained somewhere from 45 to 75 decapitated, gutted, filleted and fully dried fish (that is, about 1.5 to 2.5 pounds per prepared fish).

10 See Cleeve's complaint to Gorges of June 24, 1640, presented at Saco, Maine, in Baxter, pp. 206-7, stating, "John Winter...by force of armes expelled and thrust away the plaintiffe from his house, lands, and goods." Winter wrote a long letter to Trelawny in June of 1634, explaining the events that occurred during the first year of operation, stating, "At the maine [on shore] we haue built no house, but our men liues in the house that the old Cleues built, but that we haue fitted him [the house] som what better, and we haue built a house for our pigs. We haue paled [fenced with pointed poles] into the maine a pece of ground Close to the house for to set Corne in, about 4 or 5 akers as neare as we Can Judge, ..." from Baxter, p. 32. The displaced Cleeve and Tucker moved about ten miles away, past the northern shore of the Casco River, to an area which was then known as Machagonne, and is now Portland, where they remained for four year without incident. Then, on January 27, 1637, Cleeve and Tucker obtained a land grant from Ferdinando Gorges to Machagonne and it appears from that point Winter contested the claim. Trelawny and Gorges corresponded regarding this grant in 1637; one letter survives and is edited in Baxter, pp. 101-5. Regarding this situation we also find another complaint by Cleeve presented to Gorges on June 24, 1640, in which Cleeve explained that for four years Winter had left him alone (presumably 1633-36) but then for the past three years (presumably 1637-39) "vnjustly pretend an interest, and therevpon hath and doth still interrupte me, to my great hinderance, thereby seeking my Ruine and vtter ouerthrow" Baxter, pp. 208-9.

Winter employed for three-year terms up to sixty individuals, primarily fishermen, with some yeomen farm hands, artisans and other personnel, including an Anglican minister.<sup>11</sup> Farm hands and assistants simply received an annual wage, typically £5, with artisans at higher salaries; in the ledger entries for 1639, the carpenter and shipbuilder Henry Hancock received the highest wage at £14. Company fishermen did not receive a wage but were given a portage allowance; basically this was the right to a specific amount of space in the hold of the transport ship, which enabled the individual to ship private cargo at no cost. In practice the fishermen were given an annual payment equal to their allowance; most portage allotments were between £1 and £2 15s, with some lower and a few higher. Most notably higher, excluding the remuneration for fishing master, Stephen Sargent, was the allotment for Captain Narias Hawkins at £12.<sup>12</sup> However, the majority of the fishermen's compensation was from their share of the proceeds of the company catch, sometimes supplemented by returns from extra fishing excursions undertaken for their personal profit.

Typically, anticipated employee earnings were extended as credit at the trading post during the year, then, each spring John Winter would balance the accounts.<sup>13</sup> Annual wages, allotments and shares from the previous season's catch were calculated and credited to each employee's account; then all debts incurred during the past year were deducted from the account and any remaining balance was paid to the employee, or in some instances, the money was paid by Trelawny in Plymouth directly to the individual's wife or master back in England. From the returns of 1639, we find most employees actually received some money from the company once the accounts were balanced. For example, George Rogers was credited with earnings of £15 1s9d. He received £9 6s4.5d as his share from the catch, 10s in portage money, £1 7s1.5d as his payment for some additional fish his crew caught and sold in Massachusetts Bay as well as a further 7s as his portion for some mackerel; he also carried forward a positive balance of £3 11s3d from the previous year. At pay time John Winter deducted Rogers's purchases over the year at the trading post from his total credits of £15 1s9d. Rogers had charged £5 10s 10.5d in commodities, £1 7s6d in tobacco, 18s 4.5d in aquavita (hard liquor), £1 10s4d in wine and 2s1d in cider and oil, for a total of £9 9s2d in debits; he was then paid £5 12s7d for the year to balance his account.<sup>14</sup>

The Trelawny partnership expected to make a profit from the fishing venture and also anticipated profits from the trading post. Some of the trading post proceeds would be realized by selling

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11 Some of the Richmond Island plantation indentures from 1642 are transcribed in Baxter, pp. 336-43; these include indentures for the blacksmith Edmond Andrews, husbandman Robert Saunders who was to be a fish salter and planter, as well as husbandmen, Benjamin Stephens and John Burridge along with his wife Avis, all three of whom were to assist "in planting, fishing, and in other labour, ... and the furthering of the fishing and plantation there" and sailor Paul Mitchell who was to be a midshipman. See Churchill, pp. 198-200 on the Reverend Richard Gibson at Richmond Island.

12 See Winter's employee accounts for 1639 in Baxter, pp. 183-90. The exception to these generalizations is the fishing master, Stephen Sargent, who had a higher social standing than the other employees. He employed two servants and commanded significantly higher portage and share allotments, with £22 in portage and £48 in shares for 1639; see Baxter, p. 189 for the account and footnote 1 on p. 128 for a brief synopsis of Sargent.

13 Winter completed the annual account that he sent to Trelawny around July 10-15, with individual accounts balanced throughout May and June. Typically, dates on which individual accounts were balanced are not recorded but in the final records, for 1642, the date on which each account was balanced is included; most were dated either May 26 or June 10; see Baxter, pp. 232-25. Winter's crew signed on for a three-year contract, thus spring was when new hires arrived and those who completed their contract either departed or renewed their commitment; therefore the start of the fishing season would be a logical time to settle accounts. However, in Newfoundland and other areas where the fishermen only signed-on for a single season and then disbanded, payment was made at the end of each fishing season; see Pope, pp. 360-63.

14 See Churchill for an excellent description of the daily life of the fishing crew at Richmond Island. For the Rogers account, see the ledger of John Winter for the plantation to July 15, 1639, in Baxter, p. 186, with the other crew accounts for that year on pp. 181-90.



supplies to company employees and to the local English settlers; it was expected that some fish and overstocked trade items could be sold at a profit in Massachusetts Bay or at other settlements along the coast. However, it was hoped the trading post would realize even more significant returns from directly participating in the fur trade, and by undertaking expeditions to exchange supplies with the local Indians for beaver pelts.

The smallpox pandemic of 1633-34 that ravaged the Indian tribes throughout New England, occurred during Winter's second year at Richmond Island. Winter explained in a letter to Trelawny that the epidemic had decimated the local Indian tribes; therefore very few beaver skins were available.<sup>15</sup> The result was that traders frantically competed for the few pelts brought to market, offering the Indians ever increasing quantities of trade goods for each available beaver skin. Winter explained, "the traders do on [one] vnder sell another & over throw the tradinge with the Indians altogether."<sup>16</sup> Winter also understood the epidemic had dramatically changed the nature of the fur trade in the Casco Bay area for the foreseeable future, making it a far less attractive investment than in earlier times. Most of the local Indians had succumbed to smallpox so there were no Indian villages remaining along the coastline where one could trade for furs. Winter explained that the traders "must go 40 to 50 myles Into the Country with their packes [of trade items] on their backs." He also observed that the best time to acquire furs happened to be during the height of the fishing season. Given the low profit margin and the long journey from the plantation that was necessary to compete in the fur trade, Winter decided to concentrate on fishing.<sup>17</sup>

However, Winter did not abandon the fur trade, instead he simply redirected his efforts concentrating on a different customer base. Rather than directly negotiating with the Indians, Winter looked to the independent fur traders as his clientele. He became the primary distributor from whom local traders purchased cloth and other trade items the Indians wanted. Generically referred to as truck, these goods came to include various types of cloth and blankets along with kettles, knives, hatchets, pins, hooks, needles, and even novelties, such as Jews' harps.<sup>18</sup> Traders with more varied and desirable truck would have an advantage over their competitors when negotiating with the Indians for beaver pelts. Due to a lack of surviving accounts, the profit margins of the early Maine fur traders cannot be accurately determined, but Springfield, Massachusetts, records from the 1650s indicate trading posts sold goods at retail to Indians at

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15 Winter to Trelawny, Richmond Island, August 10, 1634, in Baxter, p. 47, says, "Theris a great many of the Indyans dead this yeare, both east and west from vs, & a great many dyes still to the eastward from us." A smallpox epidemic erupted in November of 1633, which over the following year, ravaged the Indian tribes throughout New England. William Bradford estimated that in the Connecticut River Valley, near the recently established Plymouth Plantation trading post at Matianunk, over 950 out of every 1,000 Indians died, (Bradford, pp. 270-71); also see John Winthrop, who first mentions the mortality in an journal entry from November 1633, Winthrop, *Journal*, edited by Dunn, Savage and Yeandle, p. 101, Hosmer edition, vol. 1, p. 111.

16 Winter to Trelawny, Richmond Island, June 18, 1634, in Baxter, p. 29; also see Winter to Trelawny, Richmond Island, October 9, 1634, on p. 53, "...their be so many traders that one spoyleth the other."

17 Winter to Trelawny, Richmond Island, June 18, 1634, in Baxter, pp. 28-29.

18 For an excellent summary of items used as truck in the fur trade during the 1650s in Springfield, Massachusetts, see Ruth McIntyre's essay "John Pyncheon and the New England Fur Trade, 1652-1676," in the introduction to the second volume of the *Pyncheon Papers*, pp. 26-29. However, it should be kept in mind that during the early years wampum was rarely used by independent English traders in Massachusetts or Maine, although corn, peas and other produce were offered. In 1627, the Pilgrims first introduced wampum into the Maine fur trade on the advice from the Dutch. By the 1630s wampum and sometimes glass beads would be included among the trade items and, in some instances, wine, liquor and firearms were offered.

about 40% above the wholesale cost charged to fur traders.<sup>19</sup> This may reflect the margin of differential that the trader had when bargaining for furs with the Indians.

An inevitable complication immediately developed with the fur trade market, namely, traders could not afford to make over-the-counter purchases at the trading post when they were outfitting themselves for their annual excursion down river into Indian territory because they had no money or suitable commodity substitute. Winter needed to extend them credit for all truck items purchased, anticipating that the traders would pay him with beaver pelts upon their return from the backcountry. Winter bluntly explained to Trelawny that locals wanted the products he sold but they did not have any good method to pay for them, stating, "The most parte of the dwellers heare ar good buyers but bad payers."<sup>20</sup> The result of this situation was that when the traders had beaver, Winter's products sold at profitable rates, but this was only the case if the price of pelts remained stable or increased, otherwise profits would decline "for heare with vs theris [there is] no other payment for goods byt bever."<sup>21</sup>

In addition to stocking truck for the fur traders, John Winter also sold goods to be consumed by the local English inhabitants. These were two distinct clienteles, for unlike the fur traders who made wholesale, quantity purchases each season before leaving for an expedition, the local inhabitants came to the post periodically to make individual purchases. Company employees could obtain goods on credit against future earnings but independent local residents needed to have some means of paying for their purchases. The local population did not have much coin, but they were all involved in the beaver trade to some degree, so goods at the trading post sold for beaver pelts and were priced accordingly; in 1634, Winter wrote to Trelawny,

Heare, I put away goods to the English now & then, bread at 6 lb. of bever [per hogshead], pease at 7 lb. [per hogshead], Cootes [coates], somm at 2 lb., somm 2 lb. 1/4, stockins 2 lb. per dozen, shues at 6 ounces & som at 7 ounces, but I sell but few; sacke & acquavite 2 gallons per lb. of bever, & som tymes but 6 or 7 quartes per lb., as the tymes do serue of plenty or scanty... I do not receave any Coote bever, [coat beaver refers to the thick, more desirable, winter fur pelts] but all new skins, & somm of thicke hides; but I must take such as they gett yf I purpose [propose] to put away [sell] your goods & by many small parcells.<sup>22</sup>

Thus, Winter accepted larger annual payments in beaver pelts from the fur traders for the truck they bought on credit and he also accepted beaver for daily over-the-counter purchases from local settlers.

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19 There were few Indians near the Richmond Island post thus Winter's accounts do not reflect over-the-counter sales to Indians. However, at John Pynchon's trading post in Springfield in 1652, a fur trader was charged 15s for a coat, whereas an Indian was charged £1 5s (25s), or 40% more; a similar difference was evident in other sales such as a waistcoat at 7s8d (92d) to a trader and 12s (144d) to an Indian for a 36.1% differential or a shirt at 6s to a trader and 10s to an Indian for a 40% differential; see Ruth McIntyre's essay "John Pynchon and the New England Fur Trade, 1652-1676," in the introduction to the second volume of the *Pynchon Papers*, p. 29.

20 Winter to Trelawny, Richmond Island, July 7, 1634, in Baxter, p. 46.

21 Winter to Trelawny, Richmond Island, September 18, 1634, in Baxter, p. 51.

22 Winter to Trelawny, Richmond Island, October 9, 1634, in Baxter, p. 52-54, with the quotations from pp. 53 and 54. Winter also explained that when supply ships arrived he needed to lower his prices or he would not sell anything, because his rates were higher than the supply ship rates. Winter stated on p. 54, "At this tyme goods do pas at these Rates, but when the ships ar heare we must sell as they do, or els we shall sell none, for every on [one] doth striue to put away his goods, & on spoyleth the other." Although a large quantity of the supplies shipped over were destined for the trading post inventory, the cargo carriers often brought additional goods that they would sell directly from their ship to local mainland settlers before taking on a load of dried fish. See Winter to Trelawny, Richmond Island, June 28, 1636, p. 89, for confirmation that the bread and peas prices are per hogshead, where Winter says "bread at 6 lb. bever per hodgshed, & pease at 7 lb. bever per hodgshed, & Corne & other vittells very deare."

When items were sold to company employees, prices were denominated in sterling value and charged against future earnings, thus, when reporting to Trelawny, post manager Winter used two monetary systems, namely beaver and sterling; for instance, soon after enumerating the beaver prices just quoted, Winter went on to explain, "The wastcootes [waistcoats] all sold, som at 3 quarters of a bever per pece & som at 6s. a pece amonge the Company." This means he sold waistcoats to local residents at three-quarters of a beaver pelt, while a company employee's account was debited six shillings per waistcoat. Usually, Winter valued a beaver pelt at 8s per pound and rated the desirable winter coats, when available, at 15s per pound. In 1639, Winter heard the price of beaver had fallen in London and at that point he seems to have lowered his rates.<sup>23</sup> During a Grand Jury hearing held in Saco, Maine, on June 25, 1640, several fur traders complained Winter made them pay in beaver at 6s per pound, which Winter then valued at 8s per pound when selling the pelts.<sup>24</sup> In order to make a profit Winter had to keep on top of the price of beaver in London and alter his exchange rates accordingly, so that he would always have the advantage.

By 1634, John Winter had successfully modified the focus of the Richmond Island trading post from participating in the fur trade to becoming a supplier for both independent traders and local residents. Within a few years he took on new challenges, expanding beyond the small local market, that was not as vibrant as the economies in Boston, Connecticut, or New Netherland. In 1636, the company constructed a bark of 25 to 30 tons called the *Richmond* for the use of the plantation to sell surplus fish and overstocked trading post items in the more populated settlements.<sup>25</sup>

In 1637, Winter explained to Trelawny that the beaver trade was especially poor, therefore the local inhabitants, whom he called planters, were unable to pay for goods offered at the trading post. Even in Boston there was little money available, so that the fish brought to Boston by the *Richmond*, sold, or more properly, were exchanged for goats that were being kept for the use of the company and for some broadcloth and wampum beads that were to be resold to the fur traders.<sup>26</sup> Always the optimist, Winter explained he could draw out any remaining beaver or coins from his clientele, if only Trelawny could send him some wine. Winter stated,

What goods I haue to sell heare to the planters is hard gettingte of payment for yt, for the beaver trade doth faile with them, & money heare is none to be gott, & very scant in the Bay [Boston, Massachusetts Bay]. For the fish that is sold their [in Boston] I Cann Recover no money for any of yt, but the gootes [goats] & som broad Cloth that they tooke in trucke for som fish sold, & heare that is still [i.e. the cloth remained unsold]. Yf you Cann send som good sacke you may: that will sell; yf possible they Cann get money or bever they will haue yt.<sup>27</sup>

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23 Winter to Trelawny, from Richmond Island, September 17, 1639, wrote "You write me the price of bever is fallen. I wish I had knowen yt rather; yt passeth heare still at 8s per lb., & heare in these parts is no money, but bever serues for their money." Then soon after explains he had loaded onto the *Fellowship* two hogsheads of beaver, "In on [one] hodghed is 185 lb. of bever skins at 8s per lb.; in the other hodghed, 138 lb of bever skins at 8s per lb., 30 lb of Coote bever at 15s per lb.; 10 lb. ½ of wombs & peces of Coote bever at 12s per lb.; all doth amount vnto 158 lb. starlinge."

24 Baxter, pp. 209-14.

25 Winter to Trelawny, Richmond Island, in an addendum to a letter of June 23, 1636, that was forwarded to Trelawny by William Garland, in Baxter, pp. 85-87 (the original letter was received by Trelawny on October 4 and the addendum on October 20). Also see, Winter to Trelawny, Richmond Island, July 30, 1638, in Baxter, p. 135 where he explained their trading range, "The 26th of this moneth departed hence the Richmon, Naruas Haukin maister, bound for the Bay, or the Duch [Dutch] plantations, or Keynetticut [Connecticut], where they may find their best market."

26 Winter to Trelawny, from Richmond Island, July 30, 1638, in Baxter, pp. 141-42. According to Winter's account of 1639, in Baxter, p. 195, the plantation received 14 goats.

27 Winter to Trelawny, from Richmond Island, July 8, 1637, in Baxter, p. 110.

The situation improved temporarily over the next few years, primarily from sales in Massachusetts Bay, but the regional economy took a turn for the worse around 1640, when Massachusetts entered into a depression due to the termination of the great Puritan migration. In July 1639, Winter told Trelawny that the beaver trade was failing, making it difficult for the local inhabitants to purchase basic necessities at the trading post unless they traded a portion of their already inadequate supply of Indian corn. He went on to explain that this situation led to a few (Winter said "some") individuals running out of corn, "som haue no bread in 2 moneths before harvest Com."<sup>28</sup> A year later, in June 1640, Winter mentioned the only way for a planter to make money was to grow corn, since most of the beavers were gone.<sup>29</sup> By 1641, the situation became even more desperate, so that rather than just "some," now, "a great many" local residents were reduced to selling their corn in order to keep themselves clothed, even though this would mean they would not have enough food to sustain them until the following harvest. Winter explained,

This province is very poore, And I see no meanes the [they] haue to gett them selues Cloths. The[y] plant Corne & keep som pigs & goats, but they & the wolues eat yt all; yf the[y] had any to sell, heare [here] is none that hath any money to buy; they weare [were] wont to gett som bever, now the[y] haue but little, & som none at all & les money. Their pay is Corne at harvest, & then very hard to be gott yf a man Chance to gett yt. A great many of them will be with out Corne or bread 2 moneths before harvest Comes againe...<sup>30</sup>

The accounts end in 1642, just before Robert Trelawny died. John Winter continued managing the trading post, but received little support from Trelawny's ten-year-old son and successor. Not long thereafter, about 1645, John Winter died, ending the Richmond Island enterprise.<sup>31</sup> From Winter's letters and ledger entries it appears that on the local level most trading post transactions were conducted using beaver or, during the final years, sacks of corn at harvest time, while company employees used credit against future wages. Winter occasionally mentions some coin was available but this coin was typically not used in daily exchange, rather it was reserved for the island's foreign trade.

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28 Winter to Trelawny, from Richmond Island, July 10, 1639, in Baxter, p. 171 states, "The people about these parts ar very poore, for I Cannot Conceauue what the[y] can haue out of the Country to by them Clothes. The bever trade doth faile which was their Cheffest stay for buy them Cloths. The woules [wolves] do kill their goates & swine, wherein the[y] had a good hope to gaine som things about them. Now the[y] Can hardly keep so many to find them meat. Som Indian Corne the[y] sell at harvest tyme, but ar faine to buy againe before harvest Comes againe, & som haue no bread in 2 moneths before harvest Com that their Corne be ripe, for want of meanes to buy yt... ." Although the beaver trade was curtailed, it had not ceased in 1639; on September 17, 1639, Winter wrote to Trelawny that "I have laden aboard The Fellowship of Barnestable, Georg Luxton, master, two hodgheds of bever. In on hodghed is 185 lb. of bever skins at 8s per lb.; in the other hodghed, 138 lb. of bever skins at 8s per lb., & 30 lb. of Coote bever at 15s per lb., & 10 lb. 1/2 of wombs and peces of Coote bever at 12s per lb.; all doth amount vnto 158 lb. Starlinge." See Baxter, p. 201.

29 Winter to Trelawny, from Richmond Island, June 27, 1640, in Baxter, p. 218, states, "Heare is no money about these parts, nor very few Commodities to make money of, but Corne at harvest. The people heare promise well, but pay yll;" and Winter to Trelawny, from Isle of Shoals, June 21, 1641, in Baxter, p. 259, "Heare is no money to be goott [got] for any thing that I haue to sell, & very little beaver, & that is bad, & to trust them I am weary of yt, for they are never so good as their word."

30 Winter to Trelawny, from Richmond Island, July 29, 1641, in Baxter, p. 281. Further described in Winter to Trelawny, from Accomenticus, [Aquamentiquos is York, Maine] May 18, 1642, in Baxter, p. 310, "The Country is very poore & out of Cloths & linen & wollen, & haue not wherewith to buy, except som Corne at harvest, & Cattell, goates, & swine, & heare is none that will lay. English wheat heare in this province is 6s. per bushel, 8 gallons, but in the Bay 4s. ready money."

31 Baxter, pp. xxvi-xxvii.

### Richmond Island regional and transatlantic commerce

The Richmond Island trading post was not a self-sufficient enterprise, but rather depended on regional and transatlantic partnerships to obtain supplies and find markets for its products. We can see this process in operation in the surviving records relating to the Richmond Island imports and exports for 1638. The ship *Fortune* arrived at Richmond Island on May 10, 1638, delivering supplies that had been purchased in England at the request of John Winter to be sold at the trading post. Trelawny sent Winter an invoice detailing the quantity and cost of each item in the shipment; profits from the sale of the goods were distributed with 9/10ths going to Trelawny and his associates and 1/10th to Winter.<sup>32</sup> After the merchandise was brought ashore the *Fortune* was loaded with 832 quintals of salted fish, three hogsheads of train oil and ten hogsheads of fish eggs or roe to be taken to market in Spain.<sup>33</sup> Soon thereafter, the *Samuel*, also sent by Trelawny, arrived with additional supplies. Before departing on July 19th, the *Samuel* took on 623.5 quintals of fish, four hogsheads of train oil, one-half hogshead of fish eggs and 96 lbs. of beaver.<sup>34</sup> The beaver probably represented the pelts that Winter had received as payment for goods at the trading post.

We learn that 39 of the total 1455.5 quintals of cod exported in these two shipments had been the personal stock of a company employee, Narias Hawkins, that Winter acquired from Hawkins at 30 reales per quintal.<sup>35</sup> The vast majority of salted cod was sold in Spain and Portugal; Richmond Island shipments typically went to Bilbao, Spain, where prices were in reales.<sup>36</sup> Therefore, Winter regularly priced fish in reales, using it as a measure of value that could be immediately compared with the market price in Bilbao. This valuation did not imply Winter paid for fish with Spanish silver cob reales coins.<sup>37</sup> Indeed, Winter stated, "I pay vnto Narias Haukin

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32 Although the invoice for the *Fortune* shipment is lost, the invoice from the *Hercules* shipment of September 1638, survives; see Baxter, pp. 147-49.

33 Winter to Trelawny, New England, July 30, 1638, in Baxter, pp. 123-25 lists: 819 quintals of cod, 13 quintals of hake and haddock, three hogshead of train oil and ten hogsheads of peas; in most other citations the term fish peas is used, which is a contemporary term for fish eggs. The *Fortune* made several trips to Massachusetts Bay from England between 1621 and 1653 but was not a usual supplier for Richmond Island; typically the *Hercules* and the *Samuel* supplied the plantation, but in 1638 the *Fortune* was hired; on the *Fortune*, see Baxter, p. 135, footnote 4.

34 Winter to Trelawny, Richmond Island, July 30, 1638, in Baxter, pp. 134-36 lists the fish as: 404 quintals of cod, 49.5 quintals of cor fish, 143 quintals consisting of a mixture of hake, haddock and pollock and finally 27 quintals of refuse fish.

35 *Ibid.*, p. 135, of the total 39 quintals, 23 were shipped on the *Fortune* and 16 on the *Samuel*. The price fluctuated based on supply and demand. In 1639, Winter paid Hawkins 32 reales per quintal for merchantable cod and 24 reales per quintal for hake and pollock; see Winter to Trelawny, Richmond Island, July 10, 1639, in Baxter, p. 163.

36 Winter to Trelawny, Richmond Island, June 11, 1635, p. 55, states the *Speedwell* was headed for Bilbao; Winter to Trelawny, Richmond Island, June 28, 1636, p. 88 mentions two ships "bound for Biskay," (the capital of Biscay is Bilbao); Winter to Trelawny, Richmond Island, September 17, 1639, p. 199 mentions the *Hercules* departed on July 17th for Bilbao; Trelawny or Winter, London, June 29, 1641, p. 273 states that he hopes the new boat being built at Richmond Island will have been loaded with fish for Bilbao by the time this letter is being written (a fact Winter confirms in a letter of July 29th, p. 283); Winter to Trelawny, Boston, July 19, 1642, in Baxter, p. 321 states the *Hercules* had departed five weeks earlier for Bilbao.

37 An interesting example comes from Winter's letter to Trelawny of July 19, 1642, from Boston, in Baxter p. 321, where Winter states prices in shillings for goods he will sell in Boston including fish, but gives the market price for cod in reales then immediately goes on to say no money is available only commodities, so that we understand all the units are simply units of account and do not represent actual silver coins. "My business now heare at present is to sell som refuse fish which I had left, & a hodghed of traine & som porke; but I com at a poore market with itt : Porke at 3d. 1/2d. per lb., & our refuse fish at 8s per Cintall, & traine at 3 li. per hodghed. Heare lyes fish vnsold for want of a ship to Carry it to a markt, - the best merchantable fish at 28 Riles per Cintall. Heare is no money to be gotten but must take Commodity such as the Country afords."

30 Rials per Cintall, & haue taken yt [it] vp in [i.e., against] his depts [debts] to the plantations.”<sup>38</sup> The denomination reales was simply a measure of value which, in the company account, was converted into shillings and added as a credit against Hawkins’s debts to the company. Hawkins sold fish the following year, and in the company ledger Winter converted the price from a value in reales per quintal into £10 1s3d sterling and credited that amount against Hawkins’s debts.<sup>39</sup> What we see here is an example of a member of the company, in this case the ship captain, Narias Hawkins, making some extra income.

Although corn and meat were scarce in 1638, it seems the plantation felt it was well stocked with other supplies now that both the *Fortune* and the *Samuel* had safely arrived and unloaded their cargos.<sup>40</sup> Indeed, the *Hercules* was expected in September with more supplies from Trelawny for the company.<sup>41</sup> Winter felt he had a surplus stock of wine, oil and earthenware pots and could send some for sale elsewhere.<sup>42</sup> Soon after the *Samuel* visited in 1638, it was decided to send 34 pipes (that is, 68 hogsheads) of wine, 50 jars of oil and some earthenware pots to Boston on the *Richmond* under the command of Narias Hawkins, which set sail on July 26th. Presumably Winter was hoping to sell the goods and possibly purchase some corn, since the company corn crop was failing that year.<sup>43</sup> We learn that the wine and oil sold in Boston, but the earthenware pots, said to be of inferior quality, did not sell.<sup>44</sup>

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38 Winter to Trelawny, from Richmond Island, July 30, 1638, in Baxter, p. 135.

39 Winter’s 1639 account for Narias Hawkins states, “for his share of mrchanable fish att 32 RI. [reales] p’ pd [that is, per quintal or hundredweight of 112 pounds] — £10 1s3d;” see the account in Baxter, p. 188. In that year Hawkins’s credits came to £27 6s 0.5d and his debts totaled £12 4s 8.25d, so he was paid £15 1s 4.25d to balance the account. Note that the price of cod had increased between 1638 and 1639 from 30 to 32 reales a quintal; the 1639 account also mentions pollock was priced at 24 reales per quintal. The pollock entry simply says “at 24 RI. p’” without expressing p’ (per) what value, but Winter’s letter to Trelawny regarding this transaction on p. 163 cited above, explains the price is per quintal. The entry regarding the cod quote at the start of this footnote, is more complete but mistakenly used “p’ pd.” the abbreviation for per pound, which is obviously a transcription error that should have been “p’ ct.” for per quintal (Winter uses cintall) or hundredweight. See Andrew Alger’s payment in Winter’s account of 1639 in Baxter, p. 195, first column, third from the bottom of the list of debts incurred by Trelawny, where Winter did not abbreviate as sharply as in the Hawkins entry but wrote out “p’ Cintall” for per quintal.

40 On the meat shortage see Winter to Trelawny, from Richmond Island, July 30, 1638, in Baxter, p. 141, “Vittells is very hard to be gotten heare: yf any to sell, yt is very deare, & I vse all the meanes I Cann, & yet I Cannot provide Innough by much to mainetaine our people their 4 mealls of flesh a weeke.”

41 A partial account of the supplies from the *Fortune* is found in Winter’s account for the plantation of July 15, 1639, in Baxter, p. 191; among other things the shipment included shoes, stockings, cloth waistcoats, soap, shot and powder. Also, Winter gives the full invoice of items delivered on the *Hercules*, which arrived on September 20, 1638, in Baxter, pp. 147-49. This shipment did not include truck items for the fur trade but rather provisions for the fishing station, including: biscuits, malt, hops, meal, grits, pickled beef and pork, aquavita, vinegar, cider, leather gloves, shirts, shoes, leather, cloth, gunpowder, tobacco, rigging for a ship, nets and fishing line, tar and pitch, fish hooks, cloth for the flakes where the cod were dried, and nails. For a full inventory of all the supplies on the plantation on July 15, 1639, see Baxter, pp. 177-81.

42 Winter to Trelawny, Richmond Island, June 23, 1636, in an addendum to the letter, in Baxter, pp. 85-87.

43 Winter to Trelawny, Richmond Island, July 30, 1638, in Baxter, pp. 136, stated, “Our husbandmen proue all so bad, for they haue planted a pretty quantity of ground of Indian Corne, but we ar like to haue but little Increase; I thinke we shall not haue aboute 3 or 4 hodgheds of Indian Corne. There is not aboute 3 or 4 planters in the Country that I heare of that their Corne doth faile.”

44 Winter to Trelawny, Richmond Island, July 30, 1638, in Baxter, pp. 135-36; Winter to Trelawny, Richmond Island, August 27, 1638, in Baxter, pp. 144-45 where we learn the wine sold at £32 per ton and the oil at 5s per gallon however 30 of the 34 pipes (or butts) were short by 15 gallons; Winter to Trelawny, Richmond Island, July 10, 1639, addenda of July 18, in Baxter, p. 174, where he explains the earthenware was inferior, especially the water pots and the large pans.

Due to fortunate circumstances we have even more information related to the Massachusetts Bay shipment that gives us insights into coinage and exchange at Richmond Island. It seems that while the *Richmond* was in Boston an independent merchant, a Mr. Richmond of Bandonbridge, County Cork, Ireland, docked at Richmond Island with a quantity of desirable supplies and Winter purchased £86 1s in merchandise from him. Winter had recently send his fish to market on the *Fortune* and the *Samuel* and needed to build up a stock for the *Hercules*, expected in about six weeks, thus he did not have a supply of fish to offer in payment for his purchases. Therefore, without fish, Winter was required to pay in specie. Winter did not have sufficient funds so he paid a small amount, £6 1s, in money, in order to round the debt down to exactly £80 and then charged that amount to Trelawny's account in England by giving the Irish merchant a bill of exchange to be presented to Trelawny for payment. In a letter to Trelawny, Winter explained if Mr. Richmond had been able to wait fifteen days longer before departing, he could have been paid in money because at that time Captain Hawkins returned from the excursion to Boston with some specie.

From Winter's annual accounts for the plantation we learn the wine and oil sent to Boston sold for a total of £549 6s11d, with half of the purchase price being paid immediately and the other half extended as credit, to be paid in six months. Winter also explained to Trelawny that Hawkins had accepted credit in Boston rather than insisting on a bill of exchange payable in England because, "their bills ar so often returned in the Bay that makes men doubtfull to take bills from them."<sup>45</sup> We also discover Winter had locally sold about six hogsheads (3 butts) of the wine; he stated, "I haue sold heare [here] at home 3 butts, som drawn out in the house & somm sold by the hodghed at £9 per hodghed, paid in Coote bever at 15s. per lb., & skin bever at 8s. per lb."<sup>46</sup> Winter then explained to Trelawny that, at present, since the expedition to Massachusetts Bay had returned, he had a total of about £250, of which £160 was in money and the rest, namely £90, in beaver. "I haue received about £250, which is heare by me; I wish yt weare [it were] in your hands: £160 of yt in money, the rest in bever."<sup>47</sup> The £250 profit from the trading post in 1638, seem to have been a respectable showing, for the following year returns were recorded at only £205.<sup>48</sup>

We can clarify this picture somewhat further. On the date of the letter just discussed, that is, on August 27, 1638, Winter had £90 in beaver pelts. From the sale of six hogsheads of wine he would have received about £54 in beaver, possibly a bit more if smaller quantities that were "drawn out in the house" sold at a higher price per quart than the 63-gallon hogshead, which retailed for £9. We also know from his accounts that Winter sold some oil and earthenware at the trading post, which most likely was purchased in exchange for beaver pelts.<sup>49</sup> Thus, it seems from all local sales of the wine, oil, earthenware and other items Winter had a total of £90 in pelts on hand at the end of August. At that time Winter also had £160 in money; clearly, this was money obtained

45 Winter to Trelawny, from Richmond Island, August 27, 1638, in Baxter, p. 145.

46 Winter to Trelawny, from Richmond Island, August 27, 1638, in Baxter, p. 145. The local sales of wine and oil from the 1638 shipment continued into the following year. In Winter's annual account from July 15, 1639, he lists that he had sold 11 butts of wine and 47 jars of oil from the *Samuel's* 1638 shipment. See Baxter, pp. 191-92 of the accounts under the entries titled "Account of 11 butts of wine" and "account of the sale & disposinge of 47 Jarres of oyle."

47 Winter to Trelawny, from Richmond Island, August 27, 1638, in Baxter, pp. 143-46 with the list of items purchased on pp. 149-54. Winter's account giving the totals for both the local and Massachusetts sales of wine, oil and earthenware are on p. 195, right column.

48 The account for the plantation for the following year, dated July 15, 1639, lists £205 on hand, but does not detail the specific quantities of money or beaver pelts, simply stating "Remeaninge at the plantation at Richmon Island in money & bever to balance the account: £205 4s 10 1/4d" (Baxter, pp. 195, end of column one).

49 The accounts state a total of £31 4s6d in oil and £7 11s in earthenware were sold locally, Baxter, p. 195, right column, however in the individual accounting Winter gives totals of £32 4s6d in oil and £7 11s in earthenware, p. 192, left column.

from the merchants in Massachusetts Bay who had purchased the wine and oil, for he had not had the money until Hawkins returned from Boston. We know the total purchase price of the wine and oil was £549 6s 11d of which half was paid at the time of the sale and half was to be paid in six months. We do not have details on the payment specifications but precisely half of the total would be £274 13s 5.5d, so that amount or something close to it, possibly £275, was paid on delivery. Of that £275 it seems £160 or about 58% was paid in specie with the remainder of the initial payment, amounting to a value of £115, probably made in commodities. There is no mention of what else was used as payment along with the £160 in specie Hawkins delivered to Winter. However, it is interesting to note that in his account for 1639, Winter mentions Hawkins also brought home Indian corn from the 1638 expedition of the *Richmond*.<sup>50</sup> As mentioned above, the plantation's corn crop was failing that year, so perhaps this corn represents the remaining portion of the initial installment in payment for the wine and oil.

In addition to the £160 in specie received in 1638, there were some transactions from 1639 that demonstrate the use of coinage. In July of 1639, when the *Hercules* was being loaded with cod to be sold in Bilbao, Winter did not have enough fish on hand to fill the ship so he purchased additional quantities from independent fishermen to arrive at a total shipment of about 110,000 fish in 1,804 quintals. Even then he wrote that "The *Herculus* will Carry I think 20 m. [that is 20,000] fish more yf we had yt."<sup>51</sup> Andrew Alger, a former company employee who remained in the area after his three-year contract expired, sold 77 quintals of cod to Winter. From Winter's ledger we discover Alger was paid in money at 32 reales per quintal for a total of £61 12s. Since we have the quantity of the fish and the reales rate per quintal as well as the sterling value for the Alger sale, we are able to calculate the exchange rate, which comes out to 4s per eight reales (or 6d per real), a reduction of the then current English rate of 4s 4d per eight reales.<sup>52</sup> Winter also purchased 93 quintals of cod from crews at the nearby fishing stations on Stratton and Bluff Islands, for which he stated to Trelawny that, "I pay them heare [here] in money 32 Riles per Cintall."<sup>53</sup> The 93 quintals of cod at 32 reales per quintal, calculates to 2,976 reales, which, at Winter's conversion rate of 6d per real, equals a total payment of £74 8s. Unfortunately Winter did not specify what varieties of coins were used to pay the fishermen, except that it was money, rather than credit or goods. As mentioned above, fish prices were denominated in reales because the fish were sold in Spain; this does not necessarily mean the payment was made with Spanish or Spanish-American coinage. Indeed, soon thereafter, in September of 1639, when sending returns to Trelawny in England, John Winter explained precisely what coinage was being sent, namely, "sixty pounds in English gold" that was being sent on the *Fellowship* under the command of George Luxton.<sup>54</sup> Thus, in this instance we see English coinage being used.

50 Winter's account of July 15, 1639, directly following the entries for the sale of the wine and oil in Massachusetts Bay is the "Account of the sale of Indian Corne, of the Corne Narias Haukin brought home in *Richmon*, the year 1638." Winter details the sale of 23 hogsheads of corn for £54 5s. This may not represent all the corn but simply the quantity of corn that was sold out of that shipment up to July 15, 1639.

51 Winter to Trelawny, Richmond Island, July 10, 1639 in Baxter, p. 163. 20,000 fish would be approximately 330 quintals.

52 On the four members of the Alger family who worked for Trelawny, see Baxter, pp. 244-45, footnote 1. Alger's payment is found in Winter's account of 1639 in Baxter, p. 195, first column, third from the bottom of the list of debits incurred by Trelawny as follows: "for money paid to Andrew Alger & his p'tners for 77 Cintalls of mrchantable Cod fish at 32 Rialls p' Cintall, & loden aboard the *Herculus*, as by the bill of ladinge will appeare ... £61 12s." Alger was paid in money because Andrew seems to have been in an independent partnership with his brother Arthur, another former plantation employee who remained in the area. Andrew had served his three-year term, 1635-37. See the entries in Winter's account for his own service and his servants in Baxter, p. 191. Alger also sold Winter a fat hog in 1639 for £3 17s; see Baxter, p. 193, under "Account of disbursements...."

53 Winter to Trelawny, Richmond Island, July 10, 1639 in Baxter, p. 162 and Winter to Trelawny, Richmond Island, September 17, 1639 in Baxter, p. 199; the 93 quintals consisted of 5,649 fish. The *Hercules* departed on July 17th for Bilbao.

54 Winter to Trelawny, from Richmond Island, September 17, 1639, in Baxter, p. 201 and Winter to Trelawny, from Richmond Island, December 12, 1639, in Baxter, p. 202.



From these records we see that John Winter accepted goods for the Richmond Island trading post from Trelawny on credit. Sales to local English planters were usually denominated and transacted in beaver skins, which were exported for sale in England. During the later years of the settlement the local beaver supply was exhausted so corn became the medium of exchange. Richmond Island Company employees purchased items denominated in sterling value and were extended credit for their purchases against future wages. Annually their purchases were subtracted from their wages, so that the company only had to pay out a fraction of the contracted salaries. Also, we have seen the trading post commodities and fish that were sold to Massachusetts Bay merchants brought some returns in specie along with payments in commodities, primarily, but not exclusively, corn. On rare occasions Winter may have accepted bills of credit from Massachusetts Bay merchants drawn on English accounts, although it seems such bills were not always honored in England, and in the case mentioned above, six months credit was deemed preferable to accepting such a bill.<sup>55</sup> Also, independent merchants selling goods to the Richmond trading post, like Mr. Richmond of Ireland, were paid in fish, specie or with a sterling bill of credit drawn on an English account, while independent local fishermen who sold Winter a portion of their catch were paid in specie.

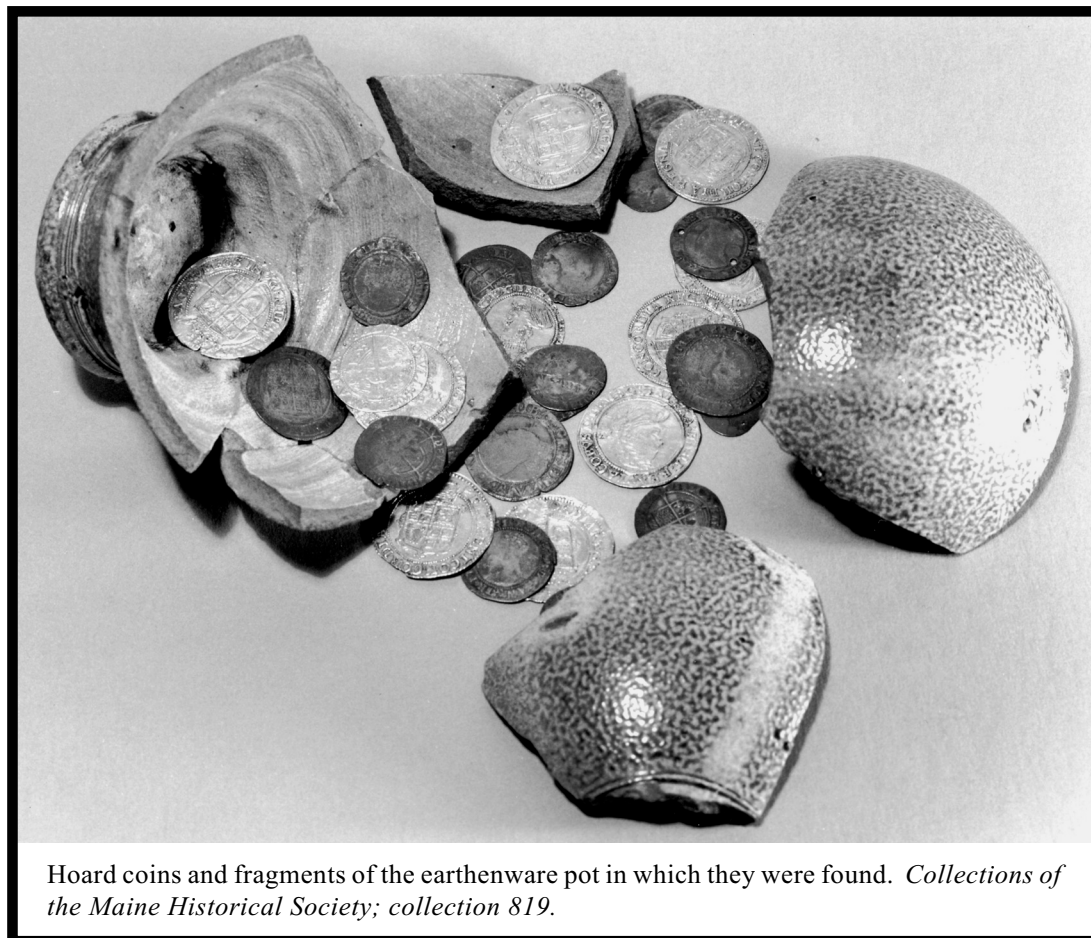
The one critical aspect of the Richmond Island venture that was not fully explained in the Winter ledger was the most profitable part of the business, namely, the price realized for the sale of fish in Spain. The sale of the fish was central to the profitability of the enterprise and the source of the specie that was paid to the company investors and employees, as well as the source of the funds used to purchase the imported supplies that were sold at the trading post. Details on the fishing profits, which would be in specie, as well as the distribution of those funds among the investors, were recorded in the books kept by Trelawny, in Plymouth, England, which have not survived.

From Winter's accounts we learn that coins came to the Richmond Island trading post from sales to colonial merchants, primarily from sales in Massachusetts Bay. Some of this money was used to acquire supplies from independent merchants and to pay independent fishermen for additional cod; otherwise the money was sent back to England as part of the annual return. Also, it is quite likely some coin arrived on the English supply ships sent over by Trelawny. Some of the profits from the previous year's catch were sent over in coin to pay Winter, Sargent, Hawkins and the various company workers, when the employee's salary exceeded the credit purchases they had made over the year at the trading post. Thus, we discover that while there were almost no coin transactions among the local inhabitants in the Richmond Island area, the company employees and some fishermen did have a limited amount of coinage. They reserved their specie to be used to purchase products directly from merchant supply ships and to make returns to England. The use of specie, and the reference to a payment to Robert Trelawny from John Winter in English gold, mentioned above, gives us a context for a remarkable coin hoard from the 1630s uncovered on Richmond Island over a century ago.

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55 In the example mentioned above, Winter to Trelawny, from Richmond Island, August 27, 1638, in Baxter, pp. 144-45, Winter's full comment is, "I would haue taken bills for England for this money yf I Could meet with sure payment; their bills ar so often returned in the Bay that makes men doubtfull to take bills from them."

### The Richmond Island hoard



On Friday, May 11, 1855, a tenant on the property of Dr. John Cummings, named Mr. Hanscom, and his twelve-year-old son, unearthed a ceramic quart-size container while plowing a previously uncultivated plot of land at the western end of Richmond Island, about 100 feet from the shoreline. The boy was the first to see the vessel and proclaimed it to be buried treasure. The blade of the plow had broken the pot thus Mr. Hanscom could easily see that it was filled with dirt. He then explained to his son the object was an old rum bottle, which he then put aside and continued with his plowing. Another younger son, who was playing nearby, started examining the pot and soon uncovered gold and silver coins inside the clump of dirt. Upon this discovery Mr. Hanscom and two other men started spading the entire area for more treasure. No additional coins were found; however, nearby they discovered traces of a building and small artifacts including broken pottery, clay pipes, spoons, green glass bottle shards, nails and charcoal. Further searching uncovered traces of other structures as well as the foundation of a chimney and a cavity that was thought to have been a storage area or cellar.<sup>56</sup>

<sup>56</sup> Willis, pp. 143-45 and the *Brunswick Telegram*, May 19, 1855. A promontory at the northwest coast of the island, facing the mainland, was the location of the Winter trading post. The site Hanscom uncovered may have been the trading post or possibly a nearby fishing station.

The ceramic pot contained twenty-one gold and thirty silver coins having a face value of £20 2s 7d along with a gold wedding ring; apparently the gold coins were placed on one side of the pot, the silver coins on the other with the ring in the middle. Fifty of the fifty-one coins were English, the only exception being a Scot £6 gold "sword and scepter" piece of 1602; all the coins dated from the reigns of Elizabeth I through the early years of Charles I. The most recent coin was a Charles I gold unite bearing a heart privy mark, which was used at the mint 1628-29, thus making it possible this hoard dates to the period of Winter's trading post.<sup>57</sup>

Overall the hoard included a face value of £19 4s in gold and 18s 7d in silver. Categorized by denominations, the hoard contained: two Elizabeth I threehalfpence coins, one groat, 18 sixpence, nine shillings, three gold double crowns and one Scot sword and scepter variety (the double crowns and the sword and scepter piece each have a face value of 10s sterling), 15 gold laurels or unites at 20s and two gold unites at 22s. Most of the silver coinage was from the reign of Elizabeth I, while the majority of the gold coins were from the era of James I. Undoubtedly this is due to the fact that silver coinage predominated during the reign of Elizabeth, with silver accounting for 85% of all coin production, while under James I gold coins comprised about 90% of the mint's output.<sup>58</sup>

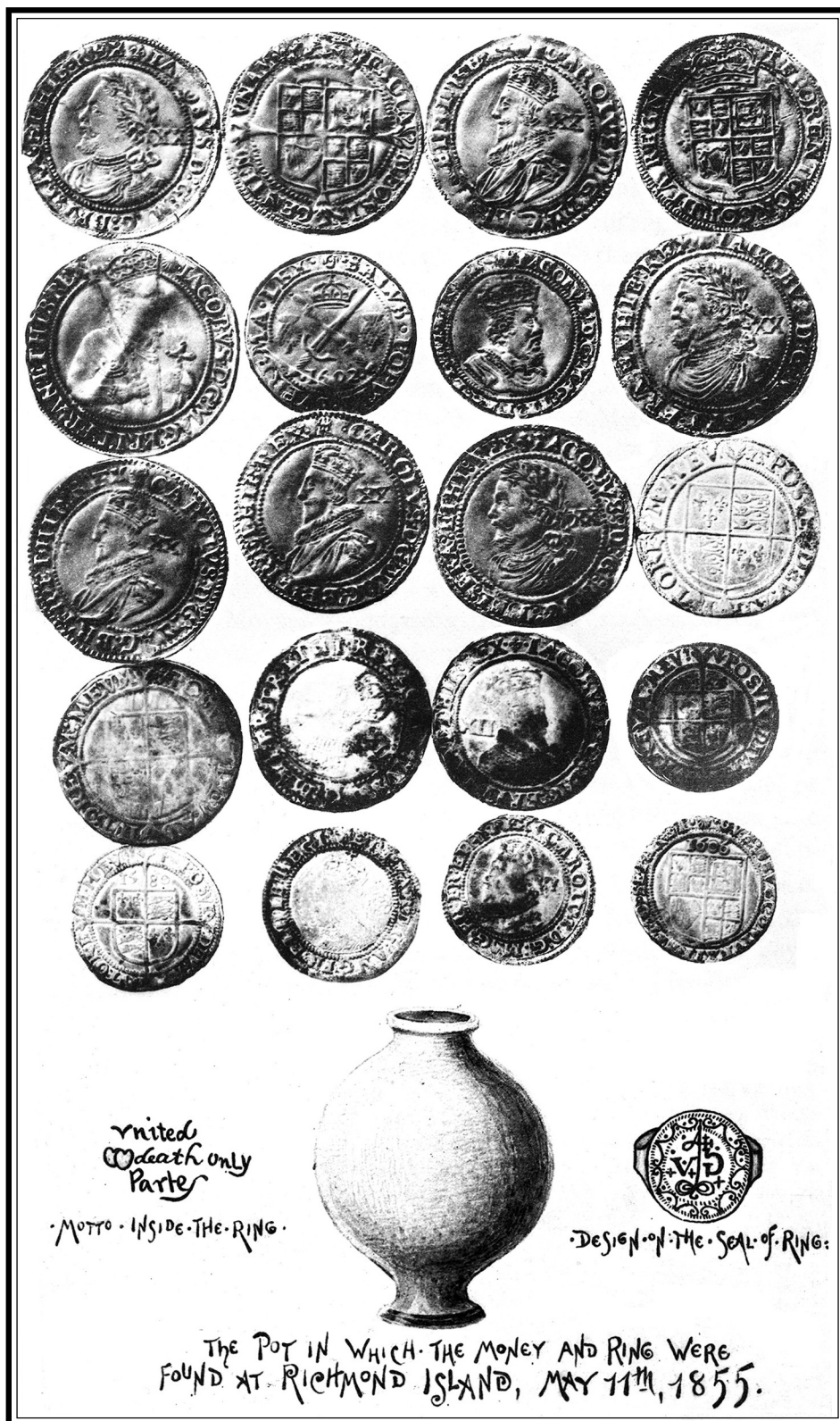
William Willis, a Portland lawyer and politician, who was also president of the Maine Historical Society, examined the hoard within a few years of its discovery and reported his findings in the *Collections of the Maine Historical Society*, volume 6 for 1859.<sup>59</sup> Willis classified the coins by monarch, detailing the number of coins in each denomination and including the earliest and latest date for dated denomination, such as the sixpence. Unfortunately he did not catalog the individual coins and, for the most part, overlooked privy marks, which is the best way of determining the year of minting for undated denominations. Further, based on my examination of the extant coins, Willis made a few minor errors, such as stating the Elizabeth sixpence dates ranged from 1564

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57 Willis, pp. 137-43 and 145-48, for his description of the coins, but Willis incorrectly suggested the coins belonged to Bagnall. The gold ring is discussed by Willis and is also in Fales, p. 20, with a photograph in color, plate 4.

58 Challis, pp. 251-55 on Elizabeth I and pp. 307-18 on James I. Initially, James continued Elizabeth's policy of focusing on silver. Under James I, silver coinage predominated during May 1603 – November 1604 with gold comprising only 6.1% of the total output; however from November 1604 to March 1609 gold coinage rose to 47.4% of the output and then increased to 75% between 1609 and 1612; from April 1612 – March 1622 gold accounted for about 98% of all coin production, dropping to about 90% during April 1622 – March 1627 and then rising to about 97% until March 1631. The basic reason for this was that the mint discounted the value of silver but raised the value of gold. Therefore everyone brought gold to the mint but most individuals decided to sell their silver elsewhere. In 1612, it was stated the mint gave no more than 22s (264d) for five full weight silver eight-reales cobs (that comes to 52.8d per eight reales), while it was said merchants purchased that number of coins at 2d above the mint rate or 266d (53.2d each) and goldsmiths offered 4d more than the mint or 268d (53.6d each) [the intrinsic value was 54d per eight-reales]; see Challis, p. 312.

59 William Willis (Haverhill, August 31, 1794 - Portland, February 17, 1870) graduated from Harvard in 1813. He became an attorney specializing in law related to real estate but always had strong interests in politics and historical research. His collection of over 4,100 books is now in the Portland Public Library, Department of Special Collections (called the Portland Room). Willis died while reclining on a cot that was set up in his library. A portion of the Willis papers, primarily correspondence from 1837-69, dealing with the history of Maine, is housed in the George J. Mitchell Department of Special Collections and Archives (collection M 189) at Bowdoin College in Brunswick, Maine. On the Bowdoin College Special Collections department website the following brief biographical information is posted: "William Willis, a Portland lawyer, historian and politician, was the partner of William Pitt Fessenden. He was state senator in 1855 and mayor of Portland in 1857, president of the Maine Historical Society (1856-65), and president of the Maine Central Railroad. Always interested in public service, Willis accepted many positions with charitable organizations, or special public appointments. In 1867, Bowdoin awarded him an honorary degree." See, the webpage <http://library.bowdoin.edu/arch/mss/wwwg.shtml> [last accessed January 2, 2007]. Note: Fessenden was an attorney and a politician who served as U.S. Senator from Maine from 1854 through 1869, except during 1864-65, when he was Lincoln's Secretary of the Treasury.



A selection of twenty specimens from the Richmond Island hoard first published by Baxter in 1884.

to 1593, when there is a specimen dated 1563;<sup>60</sup> also, he miscataloged two small Elizabethan silver coins with defaced obverses as halfgroats, when they are actually threehalfpence.<sup>61</sup> Except for these corrections, Willis's analysis of the coinage is accurate insofar as it can be verified.

No photographs or drawings of the coins were included in the 1859 article by Willis, therefore, in 1884, Baxter included a single photograph of twenty coins from the hoard as an unnumbered plate placed between pages 6 and 7 in his edition of the Trelawny papers. The plate was added to the book without any comment on the hoard in the text of his work. No further information was reported regarding the coins until 1921, when a descendant of Dr. John Cummings, a Mrs. Edward McClure Peters of Brooklyn, New York, announced her intention to sell the hoard. Through the efforts of Miss Evelyn Gilmore, Librarian of the Maine Historical Society, the society raised sufficient funds to acquire the entire find, namely, the remaining coins, the ring and the surviving pot fragments.<sup>62</sup> The museum of the Maine Historical Society accessioned the hoard as MHS collection 819 and inventoried the contents; numbering the individual coins as items 1 through 29 and designating the ring as item 30.

Based on the 1859 description by Willis, the original hoard consisted of fifty-one coins, namely, twenty-one gold and thirty silver coins. However, only twenty-nine coins were included in the Maine Historical Society acquisition of 1929, eleven gold and eighteen silver coins, thus, a total of ten gold and twelve silver coins are missing. When I compared the MHS coins against the coins in the 1884 photograph published in Baxter, I was able to identify each coin image as being a specimen in the MHS collection.<sup>63</sup> That none of the missing coins appear in the photograph suggests the hoard was broken up before the photograph was taken in the early 1880s. It seems the portion of the hoard that the Cummings family sold to the Maine Historical Society represented all of the items held by the family.

Possibly, soon after the discovery of the hoard in 1855, the coins were divided between Dr. Cummings and Mr. Hanscom, the tenant of Dr. Cummings who actually unearthed the artifacts.

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60 MHS 819 - item 11 is a sixpence with a pheon privy mark and bears the date 1563, although the date is somewhat worn. Willis states, "The shillings have no date, but all of the sixpences and some of the smaller pieces have the date of the coinage over the shield, and on the present collection it extends from 1564, the seventh year of the reign of Elizabeth, to 1593." The "smaller pieces" with dates refers to the two threehalfpence, dated 1568 and 156\_, discussed in the following footnote. If Willis examined a sixpence dated 1564 and another dated 1593, they were both part of the hoard that is not in the Maine Historical Society and remain untraced.

61 The identification of MHS 819 - items 4 and 5 as halfgroats was certainly a guess by Willis, probably based on the diameter of the coins; in both instances the obverse is almost completely worn off and the reverse is well-worn. The accession records of the MSH classify these items as pennies, again, a guess based on the coin diameter. However, both specimens include a date on the reverse. Since the date was included on threehalfpence coins but not added to halfgroats or pennies, it is clear these items are threehalfpence. Frequently, a threehalfpence was rubbed down to obscure the rose placed to the right of Elizabeth's portrait on the obverse and to obscure the date on the reverse, so that the coin might pass as a higher valued halfgroat.

62 *Portland Evening Express & Advertiser*, Tuesday, January 11, 1921, "Mystery Enshrouds Signet Ring Found on Maine: Richmond's Island Yielded Valuables in 1855 and Maine Historical Society Now Has Them," [Clipping available at the Portland Historical Society, Museum Collection 819, accompanying file folder; the article is on two pages but there is no page numbering present].

63 The Baxter plate includes five rows of coins with four coins per row. Numbering the coins in the plate, starting at the top left from 1-20, the following are my identifications of the plate coins with the MHS coin item numbers, Baxter 1 – MHS 819, item 24; Baxter 2 – MHS 819, item 23; Baxter 3 – MHS 819, item 19; Baxter 4 – MHS 819, item 20; Baxter 5 – MHS 819, item 18; Baxter 6 – MHS 819, item 27; Baxter 7 – MHS 819, item 28; Baxter 8 – MHS 819, item 26; Baxter 9 – MHS 819, item 22; Baxter 10 – MHS 819, item 21; Baxter 11 – MHS 819, item 25; Baxter 12 – MHS 819, item 10; Baxter 13 – MHS 819, item 9; Baxter 14 – MHS 819, item 8; Baxter 15 – MHS 819, item 6; Baxter 16 – MHS 819, item 11; Baxter 17 – MHS 819, item 17; Baxter 18 – MHS 819, item 1; Baxter 19 – MHS 819, item 2 and Baxter 20 – MHS 819, item 3.

When comparing the MHS inventory against the full listing by Willis it appears that the coins were divided more or less equally, with any unique items or extras going to Cummings. Of the James I gold we find two gold coins valued at 10s are included in the MHS coins acquired from Cummings, while the two other 20s gold coins, reported by Willis to be part of the original hoard, are missing; similarly, four laurels at 20s each are in the MHS, with four others missing and one unite of 22s is present, while one is missing. From the Charles I gold coins, four unites of 20s are present, while three others are missing. The distribution of the silver is similar. The small change Elizabeth I silver, namely the two threehalfpence and one groat are present, but only eight sixpence are retained while eight others are missing; further, two Elizabeth I shillings are present but two are missing. From James I the single specimen of a James I sixpence is retained but only two of the four shillings are present; while for Charles I silver, the one sixpence and the one shilling are both present. This does not appear to be a random loss but rather a calculated division of the hoard. Willis examined the entire hoard, but he may not have seen all the coins at the same time. Willis interviewed Mr. Hanscom before writing his article, for Willis gives significant details on the discovery, including quotations of what was said that could only have come from an eyewitness. If Hanscom had been given a share of the coins, Willis probably had an opportunity to view the tenant's share during their meeting.

A listing follows of the fifty-one coins from the hoard as reported by Willis, with details on the privy mark, coinage emission and date or date range for undated denominations along with the MHS item number for each specimen currently in their collection, based on my examination of the coins. In a few cases Willis mentioned some information regarding coins that are not present in the MHS collection. I suspect these comments relate to coins that were given to Hanscom and are now untraced; that information is included in the tables in brackets.

In 1855, Willis suggested the hoard had been the property of Walter Bagnall and that the pot was concealed either by Bagnall's assistant, know to us simply as John P., or by the Indians who killed Bagnall.<sup>64</sup> The reason for associating the hoard with Bagnall was that none of the coins date to later than 1629, and Bagnall was killed on Richmond Island in 1631. Further, Willis explained that according to John Winthrop, Bagnall "had accumulated a large estate by trading."<sup>65</sup> However, Willis somewhat misinterpreted Winthrop's statement, for Winthrop actually said Bagnall "had gotten about £400 iust in goods."<sup>66</sup> In fact, during his three-year tenure at Richmond Island it appears Bagnall and his associate had accumulated about £400 value in beaver pelts and other goods acquired from the Indians in trade. In all likelihood, Bagnall, like other local inhabitants, had almost no coin, and Bagnall certainly did not acquire any coins from the Indians.

The connection of the hoard to Bagnall has become a long held local tradition in Portland, as reported in a Maine newspaper as recently as 1998. In that article a supporter of the Bagnall ownership of the hoard reasoned, "Since they were English coins, they were obviously his money." However, in the same article, Edwin Churchill, Chief Curator of the Maine State Museum, along with Maine numismatists Charles Smith and Philip Mossman, explained "the coins had to belong to someone who traded with England not with American natives" and suggested the coins could have belonged to John Winter, who had more access to English ships and coins than Bagnall.<sup>67</sup> Currently, there is no evidence that supports the Bagnall legend, nor

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<sup>64</sup> Willis, p. 146.

<sup>65</sup> Willis, p. 145.

<sup>66</sup> See footnote 3 above.

<sup>67</sup> Charles Pomerleau, "Buried Treasure?" in the *Sun Journal*, Lewiston, Maine, Monday, July 27, 1998, pages 1 and A8, with all my quotes from p. A8. The statement supporting the Bagnall claim is attributed in the article to Joyce Butler of the Maine Historical Society.

Elizabeth I		
<i>Denomination</i>	<i>Privy mark, coinage emission, date</i>	<i>Maine Historical Society, collection 819, item number or Willis citation</i>
Threehalfpence	Third coinage, 1568	MHS 819 - item 4
Threehalfpence	Third coinage, 156_ (small hole)	MHS 819 - item 5
Groat	Lis, First coinage, 1558-60	MHS 819 - item 29
Sixpence	Pheon, Third coinage, 1563	MHS 819 - item 11
Sixpence	Coronet, Third coinage, 1568	MHS 819 - item 12
Sixpence	Coronet, Third coinage, 1569	MHS 819 - item 13
Sixpence	Ermine, Third coinage, 1572	MHS 819 - item 14
Sixpence	Greek Cross, Fourth coinage, 1578	MHS 819 - item 15
Sixpence	Greek Cross, Fourth coinage, 1579 (two holes)	MHS 819 - item 16
Sixpence	Latin Cross, Fourth coinage, 1580	MHS 819 - item 17
Sixpence	Hand, Fifth coinage, 1590	MHS 819 - item 1
Sixpence	[1564]	Willis, p. 139
Sixpence	[1593]	Willis, p. 139
Sixpence		
Sixpence		
Sixpence		
Sixpence		
Sixpence		
Sixpence		
Shilling	Cross crosslet, Second coinage, 1560-61	MHS 819 - item 9
Shilling	A, Fifth coinage, 1582-84	MHS 819 - item 10
Shilling		
Shilling		

If nothing is noted under the privy mark and Maine Historical Society columns, we know these coins once existed but their current whereabouts is unknown. See the plates at the end of this paper for images of the hoard coins currently in Maine Historical Society collection 819.

James I		
<i>Denomination</i>	<i>Privy mark, coinage emission, date</i>	<i>Maine Historical Society, collection 819, item number or Willis citation</i>
Sixpence	Escallop, Second coinage, 1606	MHS 819 - item 3
Shilling	Lis, Second coinage, third bust, 1604-05	MHS 819 - item 6
Shilling	Lis, Second coinage, third bust, 1604-05	MHS 819 - item 7
Shilling	[Lis, Second coinage, third bust, 1604-05]	Willis, p. 140
Shilling	[Lis, Second coinage, third bust, 1604-05]	Willis, p. 140
Scot "sword and scepter"	Seventh coinage, 1602	MHS 819 - item 27
Double crown	Plain cross, Second coinage, 1618-19	MHS 819 - item 28
Double crown		
Double crown		
Laurel	Lis, Third coinage, 1623-24	MHS 819 - item 23
Laurel	Lis, Third coinage, 1623-24	MHS 819 - item 24
Laurel	Lis, Third coinage, 1623-24	MHS 819 - item 25
Laurel	Thistle, Third coinage, 1621-23	MHS 819 - item 26
Laurel		
Laurel		
Laurel		
Laurel		
Unite	Escallop, Second coinage, 1606-07	MHS 819 - item 18
Unite	[Escallop, Second coinage, 1606-07]	Willis, p. 142



Charles I		
<i>Denomination</i>	<i>Privy mark, coinage emission, date</i>	<i>Maine Historical Society, collection 819, item number or Willis citation</i>
Sixpence	Lis, Tower mint, 1625	MHS 819 - item 2
Shilling	Cross calvary, Tower mint, 1625-26	MHS 819 - item 8
Unite	Heart, Tower mint, 1628-29	MHS 819 - item 19
Unite	Cross calvary, Tower mint, 1625	MHS 819 - item 20
Unite	Castle, Tower mint, 1627-28	MHS 819 - item 21
Unite	Negro's head, Tower mint, 1626-27	MHS 819 - item 22
Unite		
Unite		
Unite		

is there evidence directly linking the hoard to Winter. All we can say from the physical evidence is that the coins were located near the remains of some building foundations on Richmond Island and that according to Willis, all the coins predated the era of the English Civil War, with none later than 1629. However, based on the documentation from that era it is far more likely that John Winter or one of his Richmond Island employees, who had more access to coins than local inhabitants, is responsible for the buried hoard. In any event, the dates of the coins clearly suggest the hoard reflects coinage that circulated in the 1630s rather than coinage from a later period.

The coin recoveries from the contemporary English settlement at Ferryland, Newfoundland, are primarily smaller denomination silver coins between half-a-farthing and a shilling in value.<sup>68</sup> However, the Ferryland coins were not unearthed as a hoard but rather have been recovered as individual finds throughout the settlement, representing coins used for local exchange that were inadvertently lost during the course of daily life. In contrast, the Richmond Island hoard contains a considerable number of gold coins; even the silver denominations are almost exclusively sixpence and shillings with only three examples of smaller denominations. This accumulation clearly does not represent coins used for local exchange but rather was someone's savings, most likely hidden in the earth to keep it secure. The coins may have been acquired from some combination of payments by Trelawny's company for independently obtained fish sold to Winter, along with money paid to employees for their portion of the fishing profits, once their trading post account had been balanced. It is also possible these funds may reflect some profit from the sale of items in the regional trade with Massachusetts Bay.

Although English coinage predominates in the Ferryland finds that have been recovered to date, there are also Irish and French coins with some Spanish, Portuguese, Dutch and an occasional Scottish coin along with a few German jettons and lead tokens, some of which were the locally produced DK tokens. The Richmond Island hoard is almost exclusively English, with a single Scottish gold piece. It is possible these coins do not represent a cross section of all the coins in circulation at that time but that they were collected with a bias for higher denomination English

<sup>68</sup> Based on the recoveries up to 2002, described in Berry and discussed in Jordan, "DK Token;" the one exception being a 17 pennyweight eight-reales cob.

coins. However, that such a grouping of English gold and silver could be accumulated on the Richmond Island outpost, suggests a close connection with English trade and finance.

At Richmond Island we find a settlement with two very distinct methods of payment. Local purchases rarely, if ever, included specie transactions. Company employees used credit against future wages, while local residents developed a barter system in which beaver was the standard of exchange with corn and other commodities employed when beaver was scarce, or, when the seller preferred payment in the other items. On the other hand, regional trade was based on the sale of goods for specie, although sometimes a commodity, namely fish, could be bartered for another commodity, with occasional acceptance of bills of exchange; while international imports could usually only be acquired for specie or valid bills of exchange. Specie played a minimal, almost nonexistent, role in local exchange but was an important element in the regional and transatlantic trade of Richmond Island. Company employees, and probably to a lesser extent local residents, had some specie available, but they reserved it for the purchase of regional and foreign imports and did not use it for daily exchange. Further, the hoard clearly proves that some English coin was available during the initial decades of colonization. **CNL**

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I am grateful to John Mayer and the staff at the Maine Historical Society both for their hospitality and for allowing me to examine and photograph the Richmond Island hoard during my visit on a snowy Friday in early December 2006. Also, special thanks are due to Phil Mossman for reading and commenting on this paper. Phil knows the history of the region through both his numismatic and genealogical research. Phil's wife can trace her ancestry back to the Anglican minister Robert Jordan, who married John Winter's daughter. Thanks are also due to Gary Trudgen for formatting the text and charts and especially for creating the plates of the hoard coins that were produced from digital images taken with a rather basic hand held 6.1 megapixel Olympus camera.

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Elizabeth I Plate



Threehalfpence  
MHS 819 - item 4



Threehalfpence  
MHS 819 - item 5



Groat  
MHS 819 - item 29



Sixpence  
MHS 819 - item 11



Sixpence  
MHS 819 - item 12



Sixpence  
MHS 819 - item 13



Sixpence  
MHS 819 - item 14



Sixpence  
MHS 819 - item 15



Sixpence  
MHS 819 - item 16



Sixpence  
MHS 819 - item 17



Sixpence  
MHS 819 - item 1



Shilling  
MHS 819 - item 9



Shilling  
MHS 819 - item 10

James I Plate



Sixpence  
MHS 819 - item 3



Shilling  
MHS 819 - item 6



Shilling  
MHS 819 - item 7



Scottish "sword and scepter"  
MHS 819 - item 27



Double crown  
MHS 819 - item 28



Laurel  
MHS 819 - item 23



Laurel  
MHS 819 - item 24



Laurel  
MHS 819 - item 25

**James I Plate (continued)**



Laurel  
MHS 819 - item 26



Unite  
MHS 819 - item 18



